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FIFTH ANNUAL REPORT

OF THE

Board of Railroad Commissioners

OF THE

STATE OF NEW YORK,

For the Fiscal Year Ending September 30, 1887.

TRANSMITTED TO THE LEGISLATURE JANUARY 17, 1888.

COMMISSIONERS:

WILLIAM E. ROGERS, | ISAAC V. BAKER, JR.,
MICHAEL RICKARD.

VOLUME II.

THE TROY PRESS COMPANY, PRINTERS.
1888.

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TABULATED STATEMENTS

OF

ANNUAL REPORTS.

TABLE

ROADS IN OPERATION—

Comparative Statement of Gross Earnings from Operation, Operating from all sources, for years ending

"d" denotes

NAME OF ROAD.	1886.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sourc's than operation.
Addison and Northern Penn	a $90,652 46	$61,837 06	$28,815 40	.....
Adirondack	118,514 63	112,216 98	6,297 65	$4,620 00
Albany and Susquehanna	2,841,409 71	1,580,774 79	1,260,634 92	.....
Bath and Hammondsport	16,629 73	15,135 80	1,493 93	.....
Boston and Albany	7,988,920 78	5,313,473 45	2,675,447 33	309,812 61
Boston, Hoosac Tunn'l & West'rn	b 632,303 87	450,053 78	182,250 09	.....
Bradford, Eldred and Cuba	45,823 61	55,650 49	d 9,826 88	.....
Brooklyn, Bath and West End	71,712 90	37,680 60	34,032 30	11,294 13
Brooklyn, Flatbush & Coney Is'd	147,382 96	97,811 73	49,571 23	.....
Brooklyn and Rockaway Beach	43,373 31	28,789 99	14,583 32	342 67
Buffalo Creek	133,396 31	56,951 72	76,444 59	.....
Buffalo, New York and Philadel	2,598,569 35	2,048,842 20	549,727 15	25,000 00
Buffalo, Rochester & Pittsburgh	772,293 77	591,445 78	180,847 99	93,090 96
Carthage and Adirondack	*	.....	.....	.....
Catskill Mountain	35,982 75	25,204 81	10,777 94	.....
Chateaugay	101,292 41	86,705 81	14,586 60	.....
Chautauqua Lake	*	.....	.....	.....
Chemung	c 130,170 25	127,562 41	2,607 84	.....
Clove Branch	10,036 32	8,555 34	1,480 98	.....
Conesus Lake	† 3,431 63	4,078 77	d 647 14	11 00
Connecting Terminal	164,509 56	79,374 93	85,135 53	.....
Cooperst'n & Susquehanna Val	38,001 74	26,801 41	11,200 33	593 96
Corning, Cowanesque & Antrim	614,687 88	395,576 96	219,110 92	.....
Crown Point Iron Company	42,366 14	22,379 88	19,986 26	.....
Delaware, Lackawanna & West'n	5,646,178 65	2,331,383 25	3,314,795 40	.....
Dunkirk, Allegheny Valley and Pittsburgh	227,493 68	226,035 70	1,457 98	.....
Elmira, Cortland and Northern	369,264 68	339,551 48	29,713 20	217 39
Elmira, Jefferson & Can'daigua	c 289,027 89	257,533 81	31,494 08	.....
Elmira and Lake Ontario	*	.....	.....	.....
Elmira and Williamsport	765,559 32	549,550 83	226,008 49	.....
Fitchburg	*	.....	.....	.....
Fonda, Johnstown & Gloversville	163,663 98	79,991 52	83,672 46	3,971 36
Geneva, Ithaca and Sayre	412,128 08	351,548 31	60,579 77	.....
Greenwich and Johnsonville	32,062 79	31,434 44	7,628 35	81 62
Hartford & Connecticut Western	346,042 72	242,148 76	103,893 96	2,921 79
Herkimer, Newport and Poland	39,249 28	26,179 05	13,070 23	.....
Island	54,412 14	36,049 61	18,362 53	3,600 00
Kaaterskill	11,283 35	7,467 83	3,815 52	.....
Lackawanna and Pittsburgh	50,942 92	69,404 86	d 18,461 94	602 50
Lake Champlain and Moriah	84,879 79	55,642 80	29,235 99	1,119 57
Lake Shore & Michigan South'rn	15,231,457 26	8,890,998 59	6,340,458 67	62,076 71
Lebanon Springs	43,665 51	41,295 47	2,370 04	.....
Lehigh and Hudson River	209,293 82	120,921 18	88,372 64	.....
Long Island	2,994,772 32	1,788,415 53	1,208,356 79	119,096 97
Marine	15,592 27	11,704 59	3,887 68	.....
Middleburgh and Schoharie	8,303 82	7,019 50	1,284 32	.....
Middle'n, Un'ville and Water Gap	39,500 15	23,593 64	15,996 51	174 00
Newburgh, Dutchess and Conn	143,417 89	115,446 68	27,971 21	305 21
New York and Canada	772,664 59	471,571 81	301,092 78	.....
New York Cent. and Hud. River	28,041,636 59	17,453,960 21	10,587,676 38	2,464,724 33

A.

SURFACE STEAM.

Expenses, Net Earnings, Income from other sources and Gross Income September 30, 1886 *and* 1887.

deficiency.

	1887.				
Gross income from all sources.	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
$28,815 40	$88,159 26	$88,520 67	d $361 41	$18,440 42	$18,079 01
10,917 65	130,659 77	110,829 79	19,829 98	6,066 87	25,896 85
1,260,634 92	3,075,234 81	1,892,982 05	1,182,252 76	.....	1,182,252 76
1,493 93	19,772 99	9,683 50	10,089 49	.....	10,089 49
2,985,259 94	8,517,039 34	5,858,348 99	2,653,690 35	408,705 70	3,067,396 05
182,250 09	445,142 40	325,384 26	119,758 14	.....	119,758 14
d 9,826 88	33,072 16	45,791 64	d 12,719 48	947 50	d 11,771 98
45,326 43	66,856 00	43,925 16	22,930 84	944 54	23,875 38
49,571 23	112,191 48	89,066 51	23,124 97	.....	23,124 97
14,925 99	49,700 75	31,340 58	18,360 18	.....	18,360 17
76,444 59	172,999 41	77,721 80	95,277 61	35 00	95,312 61
575,227 15	2,716,388 67	2,231,336 64	485,052 03	12,180 00	497,232 08
278,938 95	1,830,401 18	1,280,009 27	550,391 91	75,540 68	625,932 59
.....	42,285 79	30,634 26	11,651 53	.....	11,651 53
10,777 94	38,038 63	26,430 24	11,608 39	.....	11,608 39
14,586 60	129,915 63	104,272 79	25,642 84	.....	25,642 84
.....	7,445 25	13,951 72	d 6,506 37	.....	d 6'506 37
2,607 84	34,882 19	36,558 68	d 1,676 49	.....	d 1,676 49
1,480 98	10,129 64	9,731 80	397 84	25 00	425 84
d 636 14	.....	.....	.....	.....	.....
85,135 52	168,216 84	85,479 53	84,737 31	.....	84,737 31
11,794 29	36,114 92	23,375 42	12,739 50	544 67	13,284 17
219,110 92	651,366 54	461,171 27	190,195 27	.....	190,195 27
19,986 26	41,425 20	27,373 75	14,051 45	.....	14,051 45
3,314,795 40	6,598,232 28	2,897,407 39	3,700,824 89	.....	3,700,824 89
1,457 98	217,506 85	214,819 92	2,740 93	.....	2,746 93
29,930 59	374,902 66	319,147 03	55,755 03	567 63	50,323 26
31,494 08	82,500 24	66,012 74	16,487 50	.....	16,487 50
.....	445,014 53	419,235 48	25,779 05	.....	25,779 05
226,008 49	875,402 49	564,589 98	310,812 51	.....	310,812 51
.....	4,272,728 02	3,287,800 96	984,927 06	296,593 56	1,281,520 62
87,643 82	186,698 95	91,755 16	94,943 79	4,725 22	99,669 01
65,579 77	419,812 17	378,134 92	41,677 25	.....	41,677 25
7,709 97	39,313 30	27,728 34	11,584 96	73 01	11,657 97
106,815 75	347,706 85	235,394 84	112,312 01	2,777 53	115,089 54
13,070 23	40,211 76	28,784 35	11,427 41	.....	11,427 41
21,962 53	82,170 10	33,401 03	48,769 07	4,512 59	53,281 66
3,815 52	12,783 07	7,263 17	5,519 90	.....	5,519 90
d 17,859 44	78,461 40	98,267 73	d 19,806 33	594 50	d 19,211 83
30,356 56	102,046 20	82,986 35	19,059 85	939 25	19,999 10
6,402,535 38	18,101,050 54	9,975,682 49	8,125,368 05	120,914 97	8,266,283 02
2,370 04	.....	.....	.....	.....	.....
88,372 64	244,431 49	142,625 10	102,806 39	.....	101,806 39
1,325,453 76	3,197,807 65	1,856,906 90	1,340,900 75	132,450 34	1,473,351 09
3,887 68	14,419 70	12,998 10	1,421 60	.....	1,421 60
1,284 32	8,610 40	8,157 95	452 45	.....	452 45
16,170 51	44,728 82	30,171 42	14,557 40	174 00	14,731 40
28,276 42	144,726 05	119,716 30	25,009 75	344 08	25,353 83
301,092 78	828,970 38	513,798 07	315,172 31	.....	315,172 31
5,653,400 71	32,436,214 03	21,089,439 26	11,346,774 77	2,860,841 58	14,207,616 35

TABLE A—

ROADS IN OPERATION—

Comparative Statement of Gross Earnings from Operation, Operating from all sources, for years ending

"d" denotes

NAME OF ROAD.	1886.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sourc's than operation.
N. Y. Cen., Hud. Riv. and Ft. O'ge,	$2,280 00	$2,224 21	$55 79	.....
New York, Chicago and St. Louis,	3,595,168 83	2,417,817 39	1,177,351 44	.....
New York City and Northern.....	e 523,351 23	412,275 23	111,076 00	$116 50
New York, Lake Erie and Wes'n,	24,562,433 06	16,008,594 60	8,553,838 46	946,459 64
New York and Massachusetts....	f	.....	.....	.....
New York and New England.....	3,863,994 25	2,482,648 14	1,381,346 11	35,411 52
New York, New Haven and H't'd,	7,472,289 73	4,661,029 88	2,811,259 85	129,656 68
New York, Ontario and Western,	1,492,851 19	1,194,451 69	298,399 50	38,508 01
New York, Rutland and Montreal	45,166 94	41,545 28	3,621 66	.....
New York and Sea Beach.....	76,241 41	68,131 07	8,110 34	16,244 44
New York, West Shore and Buff.,	623,224 88	949,693 20	d 326,468 32	36,179 22
New York, Woodhav. and Rock'y	g 133,006 28	93,742 96	39,262 32	13,228 48
Northern Adirondack.....	53,229 68	52,250 90	978 78	.....
Northern of New Jersey.....	322,216 00	241,806 07	80,409 93	8,593 74
Ogdensburgh and Lake Champ'n	618,328 76	355,944 55	262,384 21	13,445 37
Owasco River.....	9'329 15	3,395 37	5,933 78	.....
Port Jervis and Monticello.....	31,860 64	24,280 81	7,579 83	.....
Port Jervis. Monticello and N. Y,	*	.....	.....	.....
Poughkeepsie, Hart'd and Bost'n	49,601 32	44,222 04	5,379 28	10 00
Prospect Park and Coney Island,	h	.....	.....	.....
Rensselaer and Saratoga.....	2,280,391 73	1,281,810 34	998,581 39	6,681 50
Rochester and Lake Ontario.....	17,797 67	10,434 39	7,363 28	1,484 25
Rochester and Ontario Belt.....	i	944 40	d 944 40	115 00
Rome, Watertown and Ogdensb'h	2,348,344 98	1,336,669 04	1,011,675 94	29,748 72
Saratoga, Mt. McG. and Lake Geo.	13,627 05	6,082 19	7,544 86	500 00
Schoharie Valley.....	12,303 66	7,320 20	4,983 46	.....
Silver Lake.....	10,831 35	11,394 76	d 561 81	4,049 96
Silver Lake (reorganized).....	7,151 34	2,770 26	4,381 08	5 00
Skaneateles	23,933 48	18,682 24	5,301 24	.....
Sodus Bay and Southern.... ...	c 77,560 73	120,183 72	d 42,622 99	.....
Southern Central.....	467,068 57	415,616 42	51,452 15	.....
Staten Island Rapid Transit.....	298,614 48	199,795 24	98,819 24	.....
Stering Mountain.....	26,017 15	19,370 11	6,647 04	717 42
Stony Clove and Catskill Mount'n	43,744 68	27,418 10	16,326 58	.....
Syracuse and Baldwinsville.....	*	.....	.....	.....
Syracuse, Binghamton and N. Y.	742,024 13	392,443 57	349,580 56	.....
Syracuse, Geneva and Corning..	638,921 48	460,569 95	178,351 53	.....
Syracuse, Ontario and New York,	88,595 27	77,809 39	10,695 88	.....
Southfield Branch	.....	.....	.....	.....
Tioga	393,454 36	218,955 37	174,498 99	.....
Tonawanda Valley and Cuba....	10,624 17	13,819 33	d 3,195 16	.....
Troy and Boston.....	j 475,206 86	246,058 91	229,147 95	1,841 28
Ulster and Delaware.....	339,566 03	199,095 25	140,470 78	550 00
Utica and Black River.....	400,171 93	189,008 55	211,163 38	61,688 11
Utica, Clin. & Bing. & Rome & Clin.	229,400 49	123,740 63	105,659 86	.....
Wallkill Valley.....	99,407 48	81,048 31	18,359 17	.....
	$125,160,289 48	$79,260,798 30	$45,899,491 18	$4,449,391 6

(Continued).

SURFACE STEAM.

Expenses, Net Earnings, Income from other sources and Gross Income September 30, 1886 *and* 1887.

deficiency.

	1887.				
Gross income from all sources.	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
$55 79	$2,280 00	$2,030 99	$249 01	.....	$249 01
1,177,351 44	4,569,591 77	3,249,083 39	1,327,508 38	.....	1,327,508 38
111.192 50	561,146 02	476,151 99	84,994 03	$47 10	85,041 13
9,509,298 10	26,567,858 74	17,022,465 55	9,545,393 19	940,658 48	10,486,051 67
.....	45,881 19	41,851 05	4,030 14	.....	4,030 14
1,416,757 63	4,151,917 21	2,741,628 49	1,410,288 72	65,767 82	1,476,056 54
2,940,916 53	7,724,392 89	5,274,709 84	2,449,683 05	165,816 39	2,615,499 44
336,907 51	1,480,503 60	1,158,454 62	322,108 98	10,958 55	333,067 53
3,621 66	89,031 00	84,766 40	4,264 60	.....	4,264 60
24,354 78	54,076 52	58,885 98	d 4,809 46	30,672 84	25,863 38
d 290,299 10	.....	.....	.....	.....	.....
52,490 80	126,032 07	128,974 71	27,057 36	499 98	27,557 34
978 78	84,807 54	66,917 70	17,889 84	.....	17,889 84
89,003 67	342,750 62	249,997 41	92,752 91	2,599 90	95,352 81
275,829 58	666,193 34	445,806 77	220,386 57	15,934 93	236,321 50
5,933 78	7,312 90	5,357 08	1,955 82	.....	1,955 82
7,579 83	4,289 47	3,928 46	361 01	.....	361 01
.....	28,446 11	24,277 64	4,168 50	.....	4,168 50
5,389 28	.....	.....	.....	.....	.....
.....	144,498 00	109,517 90	34,980 10	39,426 04	74,406 14
1,005,262 89	2,400,306 66	1,497,480 82	902,825 84	9,545 00	912,370 84
8,847 53	21,676 07	12,979 82	8,696 25	1,665 61	10,661 86
d 829 40	.....	.....	.....	.....	.....
1,041,424 66	3,066,918 50	1,654,472 61	1,412,445 89	31,003 06	1,443,448 95
8,044 86	11,694 77	6,924 55	4,770 22	.....	4,770 22
4,983 46	.....	.....	.....	.....	.....
3,488 05	.....	.....	.....	.....	.....
4,386 08	19,779 46	13,454 92	6,324 54	.....	6,324 54
5,301 24	25,523 02	17,428 55	8,094 47	1,065 00	9,159 47
d 42,622 99	26,102 55	36,446 12	d 10,343 57	.....	d 10,343 57
51,452 15	482,482 46	459,088 46	23,394 00	.....	23,394 00
98,819 24	371,851 47	255,947 12	115,904 35	128,505 22	244,409 57
7,364 46	37,598 79	28,949 69	8,649 10	726 42	9,375 52
16,326 58	49,082 89	28,568 09	20,514 80	.....	20,514 80
.....	11,195 68	8,353 86	2,841 82	.....	2,841 82
349,580 56	807,095 65	413,438 92	393,656 73	54,680 17	448,336 90
178,351 53	645,706 71	486,596 62	159,110 09	.....	159,110 09
10,695 88	98,940 59	84,599 98	14,340 51	.....	14,340 51
.....	2,514 73	4,258 80	d 1,744 07	.....	d 1,744 07
174,498 99	374,963 45	228,758 27	146,205 18	.....	146,205 18
d 3,195 16	15,375 47	19,210 42	d 3,834 95	.....	d 3,834 95
230,989 23	282,444 03	200,224 76	82,219 27	1,060 34	83,279 61
141,020 78	353,535 43	226,623 84	126,911 63	3,799 82	130,711 45
272,851 53	.....	.....	.....	.....	.....
105,659 86	207,580 35	124,290 14	83,240 21	.....	83,240 21
18,359 17	117,154 35	89,926 97	28,227 38	.....	27,227 38
348,882 84	$143,724,490 62	$92,439,974 60	$51,284,516 02	$5,453,671 31	$56,738,187 33

TABLE A—

ROADS IN OPERATION—

Comparative Statement of Gross Earnings from Operation, Operating from all sources, for years ending

"d" denotes

NAME OF ROAD.	1886.			
	Gross earnings from operations.	Operating expenses.	Net earnings from operation.	Income from other sourc's than operation.
Brooklyn	$518,480 54	$379,372 36	$139,108 18	$351 55
Coney Island	509 54	916 26	d 406 72	.....
Manhattan	7,452,982 10	3,850,811 78	3,502,170 32	73,234 18
Sea View	8,541 23	7,046 27	1,494 96	220 23
Suburban Rapid Transit	9,058 40	172,701 11	d 163,642 71	.....
	$7,889,571 81	$4,410,847 78	$3,478,724 03	$73,805 96
				SURFACE
Albany	$148,252 36	$121,357 56	$26,894 80	.....
Amsterdam	5,481 56	4,732 72	698 84	.....
Atlantic Avenue	498,594 27	429,232 63	69,361 64	$48,088 98
Auburn City	*	.....	.....	.....
Auburn and Owasco Lake	† 4,241 34	3,881 88	359 46	.....
Babylon	338 25	682 00	d 353 75	.....
Binghamton Central	1,043 56	1,688 00	d 644 44	.....
Binghamton and Port Dickinson	13,175 00	9,995 00	3,180 00	.....
Broadway (Brooklyn)	419,545 04	321,115 48	98,429 56	6,406 89
Broadway and Seventh Avenue	1,634,944 95	1,133,185 93	501,759 02	4,700 00
Brooklyn, Bushwick & Queens Co	64,195 86	87,317 41	d 23,121 55	.....
Brooklyn City	2,295,491 54	1,919,793 76	375,697 78	13,032 33
Brooklyn City and Newtown	264,525 74	207,128 55	57,397 19	2,884 85
Brooklyn Crosstown	287,161 52	203,553 74	83,607 78	2,255 56
Buffalo	318,719 17	249,403 04	69,316 13	.....
Buffalo East Side	188,946 07	143,706 25	45,239 82	.....
Bushwick	393,167 96	318,330 56	74,837 40	2,420 00
Canandaigua	*	.....	.....	.....
Calvary Cem'y, Gr'np'int & B'klyn	12,195 32	12,189 63	8 69	164 38
Central City	29,086 85	17,405 22	11,681 63	823 50
Central Crosstown	202,245 62	132,127 64	70,117 98	573 91
Central Park, North and E. River	755,565 68	525,379 67	230,186 01	30,362 85
Christopher and Tenth Street	230,471 30	154,950 76	75,520 54	1,896 00
City (Binghamton)	3,028 68	2,587 38	441 30	.....
City of Poughkeepsie	17,892 15	13,829 09	4,063 06	261 00
Coney Island and Brooklyn	217,549 11	174,041 53	43,507 58	1,133 72
Cortland and Homer	8,668 36	7,443 26	1,225 10	251 98
Chambers St. & Grand St. Ferry	*	.....	.....	.....
Dry Dock, East B'way & Battery	857,730 07	65,549 45	207,180 62	10,217 39
Dunkirk and Fredonia	9,472 35	4,953 17	5,519 18	31 71
East Genesee Street & Seward Av	† 4,241 33	3,881 88	358 45	.....
Eighth Avenue	692,663 06	520,774 35	171,888 71	11,475 84
Elmira and Horseheads	18,869 09	18,511 14	357 95	796 38
Fifth Ward	27,255 67	22,166 02	5,089 65	301 50
Forty-second St. & Gr'd St. Ferry	372,332 20	233,875 07	138,457 13	21,488 56
Forty-second St., Man. & St. N. Av.	300,839 11	273,567 61	27,271 50	316 65
Frankfort and Ilion	3,545 25	4,291 22	d 745 97	302 50
Fulton and Oswego Falls	1,133 00	673 23	459 77	.....
Genesee and Water Street	23,072 78	16,999 02	6,073 76	86 00
Glens Falls, S. Hill and Ft. Edw'd	.....	.....	.....	.....
Grand Street and Newtown	142,466 05	118,602 68	23,863 37	8,475 70
Grand St., Pros. Pk. & Flatbush	123,580 26	104,950 52	18,629 74	.....

(Continued).

ELEVATED STEAM.

Expenses, Net Earnings, Income from other sources and Gross Income September 30, 1886 *and* 1887.

deficiency.

	1887.				
Gross income from all sources.	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
$139,459 73	$620,284 32	$391,084 03	$229,200 29	$1,849 69	$231,049 98
d 406 72	.....	.....	.....	.....	.....
3,675,404 50	8,016,887 40	4,498,462 79	3,518,424 61	85,775 00	3,604,199 61
1,715 19	11,023 82	10,233 49	790 33	34 37	824 70
d 163,642 71	43,243 95	62,368 65	d 19,124 70	.....	d 19,124 70
$3,552,529 99	$8,691,439 49	$4,962,148 96	$3,729,290 53	$87,659 06	$3,816,949 59

STREET.

$26,894 80	$157,813 70	$131,027 87	$26,785 83	$134 00	$26,939 33
698 84	6,082 98	5,621 87	461 11	.....	461 11
117,450 62	540,084 42	441,078 47	99,005 95	94,373 52	193,379 47
.....	12,367 81	13,139 51	d 771 70	.....	d 771 70
359 46	.....	.....	.....	.....	.....
d 353 75	488 35	846 35	d 358 00	.....	d 358 00
d 644 44	1,669 69	1,630 00	39 69	.....	39 69
3,180 00	13,325 00	10,705 00	2,620 00	.....	2,620 00
104,336 45	463,298 64	362,895 77	100,402 87	2,534 09	102,936 96
506,459 02	1,617,144 59	1,037,807 28	579,337 31	4,200 00	583,537 31
d 23,121 55	77,465 50	80,483 14	d 3,017 64	.....	d 3,017 64
388,730 11	2,431,849 31	1,881,189 11	500,660 20	9,592 70	560,252 90
60,282 04	350,243 42	270,600 45	79,642 97	2,256 88	81,899 85
85,863 34	315,175 28	251,600 16	63,575 12	2,475 06	66,050 18
69,316 13	352,937 60	382,955 52	69,982 08	.....	69,982 08
45,239 82	200,817 87	140,950 32	59,867 55	.....	59,867 55
77,257 40	413,009 71	320,062 88	92,946 83	1,449 15	94,395 98
.....	216 98	80 38	136 60	.....	136 60
173 07	14,663 39	13,249 79	1,413 60	2,573 68	3,987 28
21,505 13	35,258 50	19,285 19	15,973 31	712 10	16,685 41
70,691 89	216,442 66	132,441 46	84,001 20	31 10	84,032 30
260,548 86	604,680 85	418,331 61	186,349 24	32,358 12	218,707 36
77,416 54	254,260 40	165,614 51	88,645 89	1,856 00	90,501 89
441 30	3,496 90	2,838 87	658 03	148 54	806 57
4,324 06	19,227 23	17,934 58	1,992 65	234 00	2,226 65
44,611 30	234,052 22	187,532 95	46,619 27	400 00	47,019 27
1,477 08	10,167 53	7,669 81	2,487 72	.....	2,497 72
.....	78,018 80	73,124 48	4,894 32	40 00	4,934 32
217,398 01	878,885 18	566,642 53	312,242 65	7,851 33	320,093 98
4,550 89	9,175 78	4,419 92	4,755 81	38 71	4,794 52
359 45	.....	.....	.....	.....	.....
183,364 55	639,496 78	488,630 54	150,866 24	15,371 44	166,237 68
1,154 33	20,340 78	18,055 88	2,284 90	1,288 35	3,573 25
5,391 15	32,447 03	22,315 57	10,131 46	262 00	10,393 46
159,945 71	369,314 20	225,086 62	144,227 58	1,174 77	145,402 35
27,568 15	376,763 92	276,708 75	100,055 17	1,585 21	101,540 38
d 443 47	2,941 49	2,925 61	15 88	207 32	223 20
459 77	3,543 54	4,497 06	d 943 52	.....	d 943 52
6,159 76	26,323 35	18,425 83	7,897 52	62 70	7,960 22
.....	16,365 47	14,306 47	2,059 00	.....	2,059 00
32,239 07	146,853 25	117,236 93	29,616 32	449 13	30,065 45
18,629 74	56,499 36	52,692 95	3,806 41	141 57	3,947 98

TABLE A—

ROADS IN OPERATION—

Comparative Statement of Gross Earnings from Operation, Operating from all sources, for years ending

"d" denotes

NAME OF ROAD.	1886.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sourc's than operation.
Harlem B'dge, Mors. & Fordham	$200,442 67	$145,417 69	$55,024 98	$550 00
Herkimer and Mohawk	4,044 70	2,951 23	1,093 47	.....
Houston, West St. & Pav. Ferry	229,631 70	173,819 69	55,812 01	11,814 07
Jamaica and Brooklyn	8,564 30	13,794 91	d 5,230 61	4,083 10
Jamestown	9,013 59	8,789 11	224 48	28 20
Jerome Park	7,081 30	675 00	6,406 30	.....
Johnstown, Glov'rsv'e & Kingsb'o	12,192 49	6,789 97	5,402 52	305 00
Kingston City	26,622 46	18,653 83	7,968 63	.....
Larchmont Manor	§.....	.....	.....	.....
Lockport	§.....	.....	.....	.....
Long Island City and Newtown	16,771 41	9,472 88	7,298 53	510 00
Mohawk and Ilion	3,404 79	2,486 57	918 22	.....
Maple Avenue	§.....	.....	.....	.....
Mount Vernon and East Chester	1,859 79	1,859 79	.....	.....
New Brighton & Onond'ga Vall'y	3,893 74	2,837 17	1,056 57	.....
Newburgh	§.....	.....	.....	.....
New Rochelle and Pelham	§.....	.....	.....	.....
New Willliamsburgh & Flatbush	239,370 49	203,233 08	36,137 41	158 00
New York and Harlem	924,783 24	633,144 63	291,638 61	37,698 77
Niagara Falls and Susp. Bridge	21,935 44	16,345 37	5,590 07	.....
Ninth Avenue	222,954 46	194,317 84	28,636 62	6,607 95
North and East Greenbush	7,181 87	6,535 07	646 80	.....
Olean	7,001 16	5,785 77	1,215 39	.....
Oneida	4,177 32	3,752 85	424 47	95 32
Oneida Street, Utica	§.....	.....	.....	.....
Oswego	9,226 93	9,812 56	d 585 63	.....
Ogdensburgh	1,430 30	680 58	749 72	.....
Pelham Park	§.....	.....	.....	.....
Prospect Park and Coney Island	155,287 16	119,188 09	36,099 07	33,103 96
Prospect Park & Con. Isl., Lessee	83,835 68	69,311 45	14,524 23	862 07
Prospect Park and Flatbush	§.....	.....	.....	.....
Richmond County	9,610 67	6,680 71	2,929 96	.....
Rochester City and Brighton	374,523 94	288,783 63	85,740 31	3,140 46
Rockaway Village	2,410 95	2,828 84	d 417 89	59 00
Rome	§.....	.....	.....	.....
Schenectady	§.....	.....	.....	.....
Sea Cliff Inclined Cable	1,052 94	431 38	621 56	.....
Second Avenue	1,052,985 37	725,214 28	327,771 09	.....
Seneca Falls and Cayuga Lake	2,816 81	524 25	2,292 56	.....
Seneca Falls and Waterloo	§.....	.....	.....	.....
Seventh Ward, Syracuse	§.....	.....	.....	.....
Sixth Avenue	839,402 95	594,008 97	245,393 98	4,200 09
South Brooklyn Central	95,670 19	72,859 66	22,810 53	.....
South Ferry	13,653 01	22,995 36	d 9,342 35	125 2[illegible]
Staten Island Shore	18,197 18	17,629 30	567 88	.....
Steinway and Hunter's Point	82,301 63	87,663 90	d 5,362 27	420 00
Stillwater and Mechanicsville	5,402 60	3,789 75	1,612 85	7 8[illegible]
Syracuse and Geddes	21,697 60	16,274 99	5,422 61	.....
Syracuse and Onondaga	22,051 80	14,185 60	7,866 20	783 0[illegible]
Third Avenue	1,382,959 03	1,092,106 58	290,852 45	48,707 8[illegible]
Troy and Albia	27,703 13	19,953 81	7,749 32	31 8[illegible]

(Continued).

SURFACE STREET.

Expenses, Net Earnings, Income from other sources and Gross Income September 30, 1886 *and* 1887.

deficiency.

	1887.				
Gross income from all sources	Gross earnings from operation	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
$55,574 98	$224,006 39	$161,323 53	$62,682 86	$575 00	$63,257 86
1,093 47	3,953 00	3,110 20	842 80	203 90	1,046 70
67,626 08	240,390 75	173,573 21	66,817 54	12,384 16	79,201 70
d 1,147 51	5,089 52	14,376 79	d 9,287 27	3,229 83	d 6,057 44
252,68	9,098 07	6,895 44	2,202 63	279 05	2,481 68
6,406 30	6,356 70	1,141 50	5,215 20	.....	5,215 20
5,707 52	11,858 35	6,466 73	5,391 62	.....	5,391 62
7,968 63	26,635 97	18,527 65	8,108 32	.....	8,108 32
.....	3,316 50	2,577 00	739 50	.....	739 50
.....	8,965 86	10,277 73	d 1,311 87	.....	d 1,311 87
7,808 53	19,609 34	10,052 21	9,557 13	100 00	9,657 13
918 22	3,228 04	2,350 60	877 44	12 00	889 44
.....	614 95	359 64	255 31	.....	255 31
.....	6,962 31	10,275 97	d 3,313 66	130 00	d 3,183 66
1,056 57	4,042 88	2,815 15	1,227 73	.....	1,227 73
.....	10,004 69	8,241 73	1,762 96	286 00	2,048 96
.....	5,054 20	6,967 48	d 1,913 28	.....	d 1,913 28
36,295 41	267,172 19	211,363 47	55,808 72	158 00	55,966 72
329,337 38	831,658 97	606,352 26	225,306 71	39,674 26	264,980 97
5,590 07	21,452 29	17,769 94	3,682 35	.....	3,682 35
35,244 57	214,628 00	170,159 89	44,468 11	6,234 68	50,702 79
646 70	10,918 70	9,553 62	1,365 08	.....	1,365 08
1,215 39	6,865 61	4,994 71	1,870 90	.....	1,870 90
519 79	4,323 90	3,755 93	567 97	48 00	615 97
.....	603 17	417 83	185 34	.....	185 34
d 585 63	8,754 70	8,190 72	563 98	108 00	671 98
749 72	8,102 53	7,119 58	982 95	32 75	1,015 70
.....	4,417 41	1,432 88	2,984 53	14 60	2,999 13
69,203 03	.....	.....	.....	.....	.....
15,386 30	101,267 03	96,435 39	4,831 64	4,230 02	9,061 66
.....	3,051 77	5,388 26	d 2,336 49	.....	d 2,336 49
2,929 96	8,806 94	7,957 79	849 15	.....	849 15
88,880 77	426,769 14	314,290 46	112,478 68	3,334 71	115,813 39
d 358 89	74 29	790 68	d 716 39	1,800 00	1,083 61
.....	5,041 00	3,586 09	1,454 91	.....	1,454 91
.....	2,804 15	2,354 38	449 77	6,40	456 17
621 56	995 95	939 34	56 21	.....	56 21
327,771 09	879,448 08	672,958 39	206,489 69	.....	206,489 69
2,292 56	6,259 24	4,247 57	2,011 67	.....	2,011 67
.....	13,984 21	12,909 04	1,075 17	344 97	1,420 14
.....	14,310 97	9,616 94	4,064 03	385 54	5,079 57
249,594 07	707,865 85	493,983 91	213,881 94	5,566 41	219,448 35
22,810 53	98,219 98	74,250 20	23,969 78	250 00	24,219 78
d 9,217 12	13,517 11	22,902 24	d 9,385 13	4 00	d 9,381 13
547 88	21,983 38	21,478 71	454 67	.....	454 67
d 4,942 27	104,749 85	111,129 23	d 6,379 38	720 00	d 5,659 38
1,620 70	5,848 80	3,896 01	1,952 79	50 00	2,002 79
5,422 61	25,682 66	16,306 18	9,376 48	129 00	9,505 48
8,649 20	25,077 35	14,545 68	9,531 67	694 25	10,225 92
339,560 33	1,316,853 26	974,796 90	342,056 36	29,698 16	371,754 52
7,781 12	31,048 16	22,382 64	8,665 52	57 32	8,722 84

TABLE A —

ROADS IN OPERATION —

Comparative Statement of Gross Earnings from Operation, Operating from all sources, for year ending

"d" denotes

NAME OF ROAD.	1886.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sourc's than operation.
Troy and Lansingburgh	$306,277 75	$230,854 51	$75,423 24	$825 73
Twenty-third street	634,895 70	459,379 37	175,516 33	24,104 68
Utica Belt Line	*.....	.....	.....	.....
Utica, Clinton and Binghamton	42,249 93	29,429 30	12,822 63	70,500 00
Utica and Mohawk	4,479 91	3,325 37	1,154 54	.....
Van Brunt St. and Erie Basin	20,979 88	16,271 36	4,779 52	270 00
Washington St. and State Asylum	10,163 25	9,872 18	291 07	.....
Watervliet Turnpike and R. R.	69,223 50	57,237 80	11,985 70	6,506 53
	$17,833,134 19	$13,590,855 08	$4,242,279 11	$424,246 89

* Not operated in 1886.
† Leased to New York, Lake Erie and Western in 1887.
a Figures for 1887 are those of the Addison and Northern Pennsylvania and Addison and Pennsylvania combined.
b The operations in 1887 are down to May 31, at which time road passed into hands of the Fitchburg.
c This company consolidated into Elmira and Lake Ontario December 31, 1886, and its operations for 1887 are down to that date only.
e Operations in 1887 are those of this company and its successor, the New York and Northern combined.

(Continued).

SURFACE STREET.

Expenses, Net Earnings, Income from all sources and Gross Income September 30, 1886 *and* 1887.

deficiency.

	1887.				
Gross income from all sources.	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
$76,248 97	$345,668 69	$260,433 52	$85,235 17	$761 60	$85,996 77
199,621 01	669,926 80	455,814 10	214,112 70	17,458 68	231,571 38
.....	51,547 11	27,340 58	24,206 53	681 63	24,888 16
83,322 63	6,791 85	5,016 50	1,775 35	1,776 50	3,551 85
1,154 54	8,800 88	7,296 07	1,504 81	400 23	1,905 04
4,978 52	24,374 57	21,873 61	2,500 96	.....	2,500 96
291 07	12,674 45	13,856 10	d 1,181 65	22 50	d 1,159 15
18,492 23	62,820 79	50,793 43	12,027 36	5,269 76	27,297 12
$4,666,526 00	$17,966,518 31	$13,291,855 32	$4,674,662 99	$320,933 38	$4,995,596 37

f The Poughkeepsie, Hartford and Boston in 1886.
g Includes in 1887 the operations of its successor, the New York and Rockaway Beach railroad.
h See Surface Street Road in 1886.
i Operated by Rome, Watertown and Ogdensburgh in 1887.
j The operations in 1887 are down to May 1, at which time road passed into hands of the Fitchburg.
l Not in operation in 1886. For portion of the year 1887 road has been in operation. See report of the company as published.
f Consolidated as the Auburn City in 1887.

TABLE B—

ROADS IN OPERATION.—

Comparative Statement of Deductions from Gross Income (Interest,

September 30,

"d" denotes

NAME OF ROAD.	1886.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.
New York, Chicago and St. Louis,	.....	.....	$415,066 25	$415,066 25
New York City and Northern.....	e $240,300 00	$1,000 00	12,820 62	254,129 62
New York, Lake Erie and West'n,	5,123,207 90	3,278,204 83	1,084,274 42	9,485,687 15
New York and Massachusetts...	f	.....	.....	.....
New York and New England.....	1,067,987 03	66,235 27	139,275 54	1,272,597 84
New York, New Haven and H't'd,	80,000 00	420,730 00	306,946 14	807,676 14
New York, Ontario and Western,	77,758 65	.....	145,661 34	223,410 99
New York, Rutland and Montreal,	.....	.....	1,065 17	1,065 17
New York and Sea Beach.....	17,843 62	.....	697 81	18,523 43
New York, West Shore and Buff'lo	50,352 56	.....	228,534 94	278,887 50
New York, Woodh'n and Rock'ay,	g 46,860 00	.....	2,263 08	49,128 08
Northern Adirondack.....	.....	.....	.....	.....
Northern of New Jersey.....	23,120 00	11,025 00	5,120 66	39,265 66
Ogdensburgh and Lake Ch'mp'ln	235,736 73	.....	33,640 60	269,377 33
Owasco River.....	1,644 94	.....	360 01	2,034 95
Port Jervis and Monticello.....	3,500 00	.....	3,437 79	6,937 79
Port Jervis, Monticello and N. Y.,	*	.....	.....	.....
Poughk'psie, Hartf'd and Bost'n,	614 24	.....	7,196 19	7,810 43
Prospect Park and Coney Island,	h	.....	.....	.....
Rensselaer and Saratoga.....	.....	885,183 72	105,188 54	990,372 26
Rochester and Lake Ontario.....	.....	.....	996 37	996 37
Rochester and Ontario Belt.....	i 12,921 34	.....	263 60	13,184 94
Rome, Watert'n and Ogdensb'gh,	526,859 77	166,619 79	100,181 74	793,661 30
Saratoga, Mt. McGreg. and L. G'ge	9,180 00	.....	1,277 35	10,457 35
Schoharie Valley.....	2,400 00	.....	440 00	2,840 00
Silver Lake.....	72 30	.....	591 80	664 10
Silver Lake (re-organized).....	1,360 00	.....	20 98	1,380 36
Skeneateles.....	1,990 00	.....	760 65	2,750 65
Sodus Bay and Southern.....	c 3,198 11	.....	2,801 64	5,999 75
Southern Central.....	171,353 49	12,600 00	22,679 74	206,633 23
Staten Island Rapid Transit.....	74,583 34	80,600 00	58,615 18	213,798 52
Sterling Mountain.....	13,557 97	.....	439 79	13,997 76
Stony Clove and Catskill M'ntain,	10,657 12	.....	1,642 73	12,299 85
Syracuse and Baldwinsville.....	*	.....	.....	.....
Syracuse, Binghamton and N. Y.	141,400 00	.....	42,161 88	183,561 88
Syracuse, Geneva and Corning..	.....	212,973 83	10,917 42	223,891 25
Syracuse, Ontario and New York,	54,000 00	.....	4,507 15	58,507 15
Southfield Branch.....	.....	.....	.....	.....
Tioga.....	51,539 44	14,794 00	11,204 85	77,538 29
Tonawanda Valley and Cuba....	.....	.....	8,355 34	8,355 34
Troy and Boston.....	j 199,574 14	27,400 00	26,202 47	253,176 61
Ulster and Delaware.....	42,406 85	4,250 00	21,607 62	68,264 47
Utica and Black River.....	59,820 00	19,537 87	22,176 12	101,533 99
Utica, Clinton and Binghamton and Rome and Clinton.....	.....	87,333 33	10,826 93	98,160 26
Wallkill Valley.....	17,826 66	.....	6,666 74	24,493 40
			*4,645,676 93	
			1,270,270 46	
	$18,819,094 81	$13,249,284 66	$5,915,947 39	$37,984,326 86

* Taxes.

[For foot notes as marked on this table see table A, corresponding notes.]

(Continued).

SURFACE STEAM.

Rentals, Taxes, etc.), and Net Income from all sonrces for years ending 1886 *and* 1887.

deficiency.

	1887.				
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources.
$762,285 19	$24,099 03	.....	$268,175 04	$292,274 07	$1,035,234 31
d 142,928 12	211,230 00	$879 03	14,984 50	227,098 53	d 142,052 40
14,610 95	5,096,100 10	3,577,272 06	1,210.888 33	9,884,252 49	601,799 18
.....	107 17	.....	7,512 68	7,619 85	d 3,589 71
144,159 79	969,619 89	66,635 78	176,686 41	1,212,942 08	263,114 48
2,133,240 39	80,000 00	422,110 00	359,497 15	861,607 15	1,753.892 29
113,487 52	183,751 44	.....	76,500 00	260,551 44	72,816 09
2,566 49	.....	.....	2,234 92	2,234 92	2,029 68
5,831 35	17,026 45	.....	458 09	17,484 54	8,378 84
d 569,176 60	.....	.....	.....	.....	....
3,362 72	36,319 17	.....	1,594 87	37,914 04	d 10,356 70
978 78	.....	18,534 89	1,334 49	19,869 38	d 1.979 54
49,738 01	20,551 00	11,025 00	5,342 94	36,918 94	58,433 87
6,452 25	218,725 63	.....	31,863 31	250,588 94	d 14,267 44
3,898 83	1,041 39	.....	346,75	1,388 14	567 68
642 04	437 49	.....	382 10	819 59	d 458 58
.....	.....	.....	3,041 68	3,041 68	1,126 82
d 2,421 15	.....	.....	.....	.....	.....
.....	54,441 85	10,000 00	3,493 59	67,935 44	6,470 70
14,890 63	.....	950,107 42	103,782 88	1,053,980 30	d 141,609 46
7,861 16	.....	.....	1,769 94	1,769 94	8,891 92
d 14,014 34	.....	.....	.....	.....	.....
247,763 36	563,514 75	356,036 03	123,609 02	1,043,159 80	400,289 15
d 2,412 49	9,180 00	.....	1,438 58	10,618 58	d 5,848 36
2,143 46	.....	.....	.....	.....	.....
2,823 95	.....	.....	.....	.....	.....
3,005 12	4,080 00	.....	752 23	4,832 23	1,492 31
2,550 59	1,969 50	.....	728 45	2,697 95	6,461 52
d 48,622 74	.....	970 66	2,182 40	3,153 09	d 13,496 66
d 155,181 08	171,353 60	12,600 00	22,266 95	206,220 55	d 182,826 55
d 114,979 28	138,494 37	80,600 00	25,062 11	244,157 48	225 09
d 6,633 30	891 28	.....	604 23	1,495 51	7,880 01
4,026 73	10,739 31	.....	1,722 41	12,461 72	8,053 08
.....	7,200 00	.....	200 00	7,400 00	d 4,558 18
166,018 68	142,660 00	.....	40,379 04	183,039 04	265,297 86
d 45,539 72	.....	215,235 57	11,056 80	226,292 37	d 67,182 28
d 47,811 27	54,099 00	.....	4,801 22	58,801 32	d 44,460 71
.....	.....	.....	46 32	46 32	d 1,790 39
96,989 70	50,475 00	14,794 00	6,654 79	71,923 79	74,281 39
d 11,550 50	.....	.....	.....	.....	d 3,834 95
d 22,187 38	79,334 62	23,550 00	19,683 95	113,568 27	d 30,288 66
72,756 31	35,160 09	3,000 00	22,953 59	61,113 68	69,597 77
171,317 54	.....	.....	.....	.....	.....
7,499 60	.....	70,000 00	8,400 00	78,400 00	4,840 21
6,134 23	17,500 00	.....	7,025 17	24,525 17	2,702 21
			*5,018,907 21 1,039,697 49		
4,364,655 98	$17,469,522 21	$14,702,117 28	$6,058,604 70	$38,230,244 19	$18,507,943 14

* Taxes.

TABLE B—

ROADS IN OPERATION—

Comparative Statement of Deductions from Gross Income (Interest,

September 30,

"d" denotes

NAME OF ROAD.	1886.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.
Herkimer and Mohawk	.....	.....	$273 41	$273 41
Houston, West St. & Pav. Ferry	$35,525 00	.....	11,865 91	47,390 91
Jamaica and Brooklyn	.....	.....	.....	.....
Jamestown	75 79	.....	396 57	472 36
Jerome Park	6,000 00	.....	44 02	6,044 02
Johnst'n, Gloversv'e & Kingsb'o.	.....	$3,720 31	.....	3,720 31
Kingston City	2,040 00	.....	847 17	2,887 17
Larchmont Manor	§	.....	.....	.....
Lockport	§	.....	.....	.....
Long Island City and Newtown	6,000 00	.....	120 00	6,120 00
Mohawk and Ilion	.....	.....	231 87	231 87
Maple Avenue	§	.....	.....	.....
Mount Vernon and East Chester	6,000 00	.....	.....	6,000 00
New Brighton & Onondaga Valley	306 00	.....	403 34	709 34
Newburgh	§	.....	.....	.....
New Rochelle and Pelham	§	.....	.....	.....
New Williamsburgh & Flatbush	14,000 00	7,500 00	6,829 11	28,329 11
New York and Harlem	15,952 89	.....	38,859 80	54,812 69
Niagara Falls and Susp. Bridge	.....	.....	539 93	539 93
Ninth Avenue	.....	.....	14,844 51	14,844 51
North and East-Greenbush	422 40	.....	17 64	440 04
Olean	.....	.....	147 44	147 44
Oneida	35 10	.....	84 30	119 40
Oneida Street (Utica)	§	.....	.....	.....
Oswego	.....	.....	177 39	177 39
Ogdensburgh	.....	.....	.....	.....
Pelham Park	§	.....	.....	.....
Prospect Park and Coney Island	52,141 38	10,000 00	5,965 39	68,106 77
Prospect Park & Con. Isl., Lessee	236 81	15,750 00	419 18	16,405 99
Prospect Park and Flatbush	§	.....	.....	.....
Richmond County	1,410 00	.....	74 61	1,484 61
Rochester City and Brighton	31,082 50	.....	8,848 99	39,931 49
Rockaway Village	489 58	.....	.....	489 58
Rome	§	.....	.....	.....
Schenectady	§	.....	.....	.....
Sea Cliff Inclined Cable	.....	.....	.....	.....
Second Avenue	90,163 54	.....	43,729 44	133,892 98
Seneca Falls and Cayuga Lake	800 00	.....	.....	800 00
Seneca Falls and Waterloo	§	.....	.....	.....
Seventh Ward (Syracuse)	§	.....	.....	.....
Sixth Avenue	35,000 00	.....	50,663 07	85,663 07
South Brooklyn Central	17,925 00	.....	3,407 10	21,332 10
South Ferry	11,200 00	.....	3,339 97	14,539 97
Staten Island Shore	.....	.....	258 82	258 82
Steinway and Hunters Point	13,055 77	.....	1,830 05	14,885 82
Stillwater and Mechanicville	1,271 67	.....	207 65	1,479 32
Syracuse and Geddes	2,290 04	.....	413 35	2,703 39
Syracuse and Onondaga	.....	.....	673 16	673 16
Third Avenue	170,000 00	.....	88,805 43	258,805 43
Troy and Albia	2,380 00	.....	695 50	3,075 50
Troy and Lansingburgh	16,783 30	4,600 00	6,875 49	28,258 79

(Continued).

SURFACE STREET.

Rentals, Taxes, etc.), and Net Income from all sources for years ending 1886 *and* 1887.

deficiency.

	1887.				
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources.
$820 06	.....	.....	$255 91	$255 91	$790 79
20,236 17	$35,539 12	.....	13,519 18	40,058 30	30,143 40
d 1,147 51	.....	.....	.....	.....	d 6,057 44
d 219 08	1,480 00	.....	381 86	1,861 86	619 82
362 28	6,000 00	.....	220 72	6,220 72	d 1,005 52
1,987 21	.....	$4,000 00	.....	4,000 00	1,391 62
5,081 49	2,040 00	.....	908 56	2,948 56	5,159 76
.....	.....	.....	.....	.....	739 50
.....	937 50	.....	.....	937 50	d 2,249 37
1,688 53	6,000 00	.....	150 00	6,150 00	3,507 13
686 35	.....	.....	176 73	176 73	712 71
.....	.....	.....	.....	.....	255 31
d 6,000 00	6,813 70	.....	381 04	7,194 74	d 10,378 40
347 23	309 00	350 00	46 59	705 59	522 14
.....	1,600 00	.....	.....	1,600 00	448 96
.....	.....	.....	.....	.....	d 1,913 28
7,966 30	14,000 00	7,500 00	8,378 94	29,878 94	26,087 78
274,524 69	4,847 15	.....	42,031 90	46,879 05	218,101 92
5,050 14	.....	.....	1,271 15	1,271 15	2,411 20
20,400 06	.....	.....	23,727 46	23,727 46	26,975 33
206 76	1,235 50	.....	161 52	1,397 02	d 31 94
1,067 95	.....	.....	190 17	190 17	1,680 73
400 39	55 23	.....	146 21	201 44	414 53
.....	.....	.....	.....	.....	185 34
d 763 02	262 80	.....	172 12	434 92	237 06
749 72	.....	.....	121 72	121 72	893 98
.....	75 00	.....	.....	75 00	2,924 13
1,096 26	‡	.....	.....	.....	.....
d 1,019 69	861 03	21,000 00	3,347 83	25,208 86	d 16,147 20
.....	1,190 00	.....	.....	1,190 00	d 3,526 49
1,445 35	1,800 00	.....	104 30	1,904 30	d 1,055 15
48,949 28	36,082 50	.....	9,770 13	45,852 63	69,960 76
d 848 47	1,281 25	.....	.....	1,281 25	d 197 64
.....	3,000 00	.....	.....	3,000 00	d 1,545 09
.....	450 00	.....	.....	450 00	6 17
621 56	.....	.....	100 00	100 00	d 43 79
192,878 11	92,339 52	.....	23,729 44	116,068 96	90,420 73
1,492 56	2,422 51	300 00	66 32	2,788 83	d 777 16
.....	3,240 00	.....	265 52	3,505 52	d 2,085 38
.....	1,500 00	.....	57 70	1,557 70	3,521 87
163,931 00	35,000 00	.....	53,000 00	88,000 00	131,448 35
1,478 43	17,895 83	.....	3,843 12	21,838 95	2,480 83
d 23,757 09	5,600 00	.....	365 35	5,965 35	d 15,346 48
309 06	.....	.....	272 82	272 32	181 85
19,828 09	16,997 09	1,251 90	2,352 31	20,601 30	d 26,260 68
141 38	1,152 30	.....	201 82	1,354 12	648 67
2,719 22	2,286 64	.....	736 75	3,023 39	6,482 09
7,976 04	.....	.....	876 90	876 90	9,349 02
80,754 90	216,172 50	.....	78,153 65	294,326 15	77,428 37
4,705 72	2,335 00	.....	737 49	3,072 49	5,650 35
47,990 18	16,693 30	4,600 00	6,625 40	27,919 70	58,078 07

‡ For 1887 see surface steam roads.

TABLE B—

ROADS IN OPERATION—

Comparative Statement of Deductions from Gross Income (Interest,

September 30,

"d" denotes

NAME OF ROAD.	1886.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.
Twenty-third Street	$25,054 48	$62,500 00	$41,994 11	$129,548 59
Utica Belt Line	§	.....	.....	.....
Utica, Clinton and Binghamton,	62,700 00	.....	1,884 10	64,584 10
Utica and Mohawk	454 94	.....	10 45	465 39
Van Brunt Street and Erie Basin,	2,250 00	.....	874 05	3,124 05
Washington St. and State Asylum	1,228 42	.....	350 16	1,578 58
Watervliet Turnpike and R. R.	8,750 00	.....	2,890 86	11,640 86
			*$774,876 07 52,934 32	
	$1,594,686 57	$306,430 28	$827,810 39	$2,728,927 24

* Taxes.

[For foot notes as marked on this table, see Table A, corresponding notes.]

(Continued).

SURFACE STREET.

Rentals, Taxes, etc.), and Net Income from all sources for years ending 1886 *and* 1887.

deficiency.

	1887.				
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources.
$70,072 42	$33,847 92	$62,500 00	$54,518 82	$150,866 74	$80,704 64
.....	1,587 50	16,250 00	424 33	18,261 83	6,626 33
18,738 53	.....	.....	543 57	543 57	3,008 28
689 15	1,050 00	.....	67 88	1,117 88	787 16
1,854 47	1,571 51	.....	460 18	2,031 69	469 27
d 1,287 51	1,207 61	.....	279 20	1,486 81	d 2,645 96
6,851 37	8,750 00	.....	4,414 63	13,164 63	4,132 49
			* $829,192 49		
			54,747 97		
$1,937,598 76	$1,565,711 62	$342,318 00	$883,940 46	$2,791,970 08	$2,203,626 29

*Taxes.

TABLE

ROADS IN OPERATION—

Comparative Statement of Payments from Net Income (Dividends, etc.),

NAME OF ROAD.	1886.				
	DIVIDENDS DECLARED.		Miscellaneous.	Total payments.	Surplus.
	Rate.	Amount.			
Addison and North'n Penn.,a	..	.....	.....	.....	$14,811 74
Adirondack	..	.....	.....	.....	55 49
Albany and Susquehanna	..	.....	.....	.....	259,759 74
Bath and Hammondsport	..	.....	.....	.....	.....
Boston and Albany	8	$1,547,804 00	.....	$1,547,804 00	199,120 93
Boston, Hoos'c Tun'l & Wes.,b	..	.....	.....	.....	63,316 90
Bradford, Eldred and Cuba	..	.....	.....	.....	.....
Brooklyn, Bath and West End	..	.....	.....	.....	40,159 76
Brookl'n, Flatbush & Con'y Is	..	.....	.....	.....	.....
Brooklyn and R'kaw'y Beach	..	.....	.....	.....	9,051 66
Buffalo Creek	..	.....	.....	.....	52,015 76
Buffalo, New York and Phila.	..	.....	.....	.....	.....
Buffalo, Rochester and Pittsb	..	.....	.....	.....	.....
Carthage and Adirondack..*	..	.....	.....	.....	.....
Catskill Mountain	..	.....	.....	.....	4,293 23
Chateaugay	..	.....	.....	.....	11,513 14
Chautauqua Lake	..	.....	.....	.....	.....
Chemung c	..	.....	.....	.....	.....
Clove Branch	..	.....	.....	.....	830 92
Conesus Lake.....†	..	.....	.....	.....	.....
Connecting Terminal	2½	500 00	.....	500 00	52,608 40
Cooperst'n and Susq. Valley..	..	.....	.....	.....	2,831 62
Corning, Cowanes & Antrim..	..	.....	.....	.....	52,208 00
Crown Point Iron Company..	..	.....	.....	.....	19,986 26
Del., Lackawanna and Wes..	..	.....	.....	.....	1,107,302 93
Dunkirk, Alleg'y Val. & Pitt'h	..	.....	.....	.....	.....
Elmira, Cortland and North'n	..	.....	.....	.....	.....
Elmira, Jeff'on & Canandai.c	..	.....	.....	.....	.....
Elmira and Lake Ontario...*	..	.....	.....	.....	.....
Elmira and Williamsport	..	.....	.....	.....	47,848 36
Fitchburg.....*	..	.....	.....	.....	.....
Fonda, Johnst'n and Glo'ville	10	29,980 00	.....	29,980 00	13,315 82
Geneva, Ithaca any Sayre	..	.....	.....	.....	.....
Greenwich and Johnsonville	9	10,620 00	.....	10,620 00	.....
Hartford and Conn. Western.	..	148 50	.....	148 50	55,026 79
Herkimer, Newport & Poland	3	5,094 00	.....	5,094 00	2,978 98
Island	..	.....	.....	.....	.....
Kaaterskill	..	.....	.....	.....	.....
Lackawanna and Pittsburgh	..	.....	.....	.....	.....
Lake Champlain and Moriah	10	20,000 00	.....	20,000 00	6,767 90
Lake Shore and Mich. South..	..	53,350 00	.....	53,350 00	2,049,004 24
Lebanon Springs	..	.....	.....	.....	.....
Lehigh and Hudson River	..	.....	.....	.....	.....
Long Island	4	400,000 00	.....	400,000 00	185,204 62
Marine	..	.....	.....	.....	.....
Middleburgh and Schoharie.	..	.....	.....	.....	.....
Middlet'n, Un'nville & W. Gap	..	.....	.....	.....	.....
Newburgh, Dutchess & Conn.	..	.....	.....	.....	11,369 47
New York and Canada	..	.....	.....	.....	32,305 25
New York Cent. & Hud. Riv..	4	3,577,132 00	.....	3,577,132 00	1,072,966 51
N. Y. Cent., Hud. Riv. & Ft. Or.	..	.....	.....	.....	55 79
New York, Chic. and St. Louis	..	.....	.....	.....	762,285 19
New York City and North'n..e	..	.....	.....	.....	.....

C.

SURFACE STEAM.

and Surplus or Deficiency for years ending September 30, 1886 *and* 1887.

	1887.					
Deficiency.	Dividends declared. Rate.	Dividends declared. Amount.	Miscellaneous.	Total payments.	Surplus.	Deficiency.
.....	..	.....	.....	.....	$10,654 77	.....
.....	..	.....	$5,000 00	$5,000 00	11,656 69	.....
.....	..	.....	.....	.....	161,448 86	.....
$1,050 66	..	.....	.....	.....	1,305 62	.....
.....	8	$1,599,565 00	.....	1,599,565 00	211,644 23	.....
.....	..	.....	.....	.....	45,214 10	.....
44,563 76	..	.....	.....	.....	.....	$49,519 37
.....	..	.....	.....	.....	12,336 93	.....
45,640 71	..	.....	.....	.....	.....	76,295 07
.....	..	.....	.....	.....	12,664 43	.....
.....	..	.....	.....	.....	66,406 82	.....
1,199,009 28	..	.....	.....	.....	261,319 10	.....
16,954 78	..	.....	.....	.....	172,318 62	.....
.....	..	.....	.....	.....	.....	11,982 22
.....	..	.....	.....	.....	4,640 38	.....
.....	..	.....	19 05	19 05	23,423 41	.....
.....	..	.....	.....	.....	.....	14,011 40
33,973 75	..	.....	.....	.....	.....	7,469 54
.....	..	.....	.....	.....	.....	173 04
2,069 79	..	.....	.....	.....	.....	.....
.....	6	1,200 00	.....	1,200 00	50,679 84	.....
.....	..	.....	.....	.....	4,530 39	.....
.....	..	.....	.....	.....	24,376 06	.....
.....	..	.....	.....	.....	14,051 45	.....
.....	..	.....	.....	.....	1,521,581 11	.....
8,847 08	..	.....	.....	.....	.....	7,589 69
36,881 66	..	.....	.....	.....	.....	37,362 35
18,514 63	..	.....	.....	.....	9,641 77	.....
.....	..	.....	.....	.....	.....	.....
.....	..	.....	.....	.....	131,800 12	.....
.....	..	366,488 00	.....	366,488 00	30,940 15	.....
.....	10	29,980 00	.....	29,980 00	26,772 00	.....
35,506 99	..	.....	.....	.....	.....	58,339 85
3,742 64	7½	8,850 00	.....	8,850 00	1,981 34	.....
.....	..	760 50	.....	760 50	65,849 03	.....
.....	3	5,094 00	.....	5,094 00	1,517 03	.....
7,919 09	..	.....	.....	.....	24,313 37	.....
456 93	..	.....	.....	.....	1,150 93	.....
24,733 78	..	.....	.....	.....	.....	26,295 61
.....	10	20,000 00	.....	20,000 00	.....	3,590 28
.....	4	2,032,010 00	.....	2,032,010 00	2,006,655 22	.....
1,008 53	..	.....	.....	.....	.....	.....
9,340 56	..	.....	.....	.....	7,159 32	.....
.....	4	400,000 00	.....	400,000 00	234,836 81	.....
.....	..	.....	.....	.....	.....	.....
216 76	..	.....	.....	.....	.....	1,024 39
8,931 29	..	.....	.....	.....	.....	8,641 64
.....	..	.....	.....	.....	8,259 38	.....
.....	..	.....	.....	.....	46,081 77	.....
.....	4	3,577,132 00	.....	3,577,132 00	1,570,376 11	.....
.....	..	.....	.....	.....	249 01	.....
.....	..	.....	.....	.....	1,035,234 31	.....
142,928 12	..	.....	.....	.....	.....	142,052 40

TABLE C—

ROADS IN OPERATION—

Comparative Statement of Payments from Net Income (Dividends, etc.),

NAME OF ROAD.	1886.				
	DIVIDENDS DECLARED.		Miscellaneous.	Total payments.	Surplus.
	Rate.	Amount.			
New York, Lake Erie & West.	..	.....	.....	.....	$14,610 95
New York & Massachusetts.f	..	.....	.....	.....	.....
New York and New England.	7	$133,000 00	.....	$133,000 00	11,159 79
New York, New Hav. & H'f'd.	10	1,550,000 00	.....	1,550,000 00	583,240 00
New York, Ontario & West...	..	.....	.....	.....	113,487 52
New York Rutl'd & Montreal.	..	.....	.....	.....	2,556 49
New York and Sea Beach....	..	.....	.....	.....	5,831 36
New York, W. Shore & Buff..	..	.....	.....	.....	.....
New York, W'h'v'n & R'way.g	..	.....	.....	.....	3,362 72
Northern Adirondack.....	..	.....	.....	.....	978 78
Northern of New Jersey.....	4	40,000 00	$10,000 00	50,000 00	.....
Ogdensburgh and L. Champ.	..	.....	.....	.....	6,452 25
Owasco River.....	..	.....	.....	.....	3,898 88
Port Jervis and Monticello ..	..	.....	.....	.....	642 04
Pt. Jervis, M'cello & N. York.*	..	.....	.....	.....	.....
Po'keepsie, H'tf'd & Boston..	..	.....	.....	.....	.....
Prospect Pk. & Coney I's'd..h	..	.....	.....	.....	.....
Rensselaer and Saratoga....	..	.....	.....	.....	14,890 63
Rochester and Lake Ontario.	11	7,150 00	.....	7,150 00	701 16
Rochester & Ontario Belt...i	..	.....	.....	.....	.....
Rome, Watert'n & Ogdensb'h	..	.....	.....	.....	247,763 39
Saratoga, Mt. McG. & L. Geo.	..	.....	.....	.....	.....
Schoharie Valley	..	.....	.....	.....	2,143 46
Silver Lake.....	..	.....	.....	.....	2,823 95
Silver Lake (reorganized)....	..	.....	.....	.....	3,005 12
Skaneateles.....	2	1,556 00	.....	1,556 00	994 59
Sodus Bay and Southern....c	..	.....	.....	.....	.....
Southern Central.....	..	.....	.....	.....	.....
Staten Island Rapid Transit	..	.....	.....	.....	.....
Sterling Mountain.....	..	.....	.....	.....	.....
Stony Clove & Catskill Mt....	5	6,200 00	.....	6,200 00	.....
Syracuse and Baldwinsville*	..	.....	.....	.....	.....
Syracuse, Bingt'n and N. Y..	6½	162,500 00	.....	162,500 00	3,518 68
Syracuse, Geneva & Corning	..	.....	.....	.....	.....
Syracuse, Ontario and N. Y..	..	.....	.....	.....	.....
Southfield Branch.....	..	.....	.....	.....	.....
Tioga.....	..	.....	.....	.....	99,960 70
Tonawanda Valley and Cuba	..	.....	.....	.....	.....
Troy and Boston.....j	..	.....	.....	.....	.....
Ulster and Delaware.....	..	.....	.....	.....	72,756 31
Utica and Black River.....	7	151,330 00	.....	151,330 00	19,987 54
Utica, Clint. & B. and R. & C.	..	.....	.....	.....	7,499 60
Wallkill Valley.....	..	.....	.....	.....	.....
		$7,696,364 50	$10,000,00	$7,706,364 50	$7,348,261 61
					2,690,070 13
				Net surplus..	$4,658,191 48

[For foot notes as marked on this table see table A, corresponding notes.]

(Continued).

SURFACE STEAM.

and Surplus or Deficiency for years ending September 30, 1886 *and* 1887.

	1887.					
Deficiency.	Dividends declared. Rate.	Dividends declared. Amount.	Miscellaneous.	Total payments.	Surplus.	Deficiency.
.....	..	.....	.....	.....	$601,799 18	.....
.....	..	.....	.....	.....	.....	$3,589 71
.....	7	$135,975 00	.....	$135,975 00	127,139 46	.....
.....	10	1,550,000 00	.....	1,550,000 00	203,892 29	.....
.....	..	.....	.....	.....	72,816 09	.....
.....	..	.....	.....	.....	2,029 68	.....
.....	..	.....	.....	.....	8,378 84	.....
$569,176 60	..	.....	.....	.....	.....	10,356 70
.....	..	.....	.....	.....	.....	1,979 54
.....	..	.....	.....	.....	.....	.....
261 99	4	40,000 00	$10,000 00	50,000 00	8,433 87	.....
.....	..	.....	.....	.....	.....	14,267 44
.....	..	.....	.....	.....	567 68	.....
.....	..	.....	.....	.....	.....	458 58
.....	..	.....	.....	.....	1,126 82	.....
2,421 15	..	.....	.....	.....	.....	.....
.....	..	.....	.....	.....	6,470 70	.....
.....	..	.....	.....	.....	.....	141,609 46
.....	..	.....	.....	.....	8,891 92	.....
14,014 34	..	.....	.....	.....	.....	.....
.....	..	276,825 00	.....	276,825 00	123,464 15	.....
2,412 49	..	.....	.....	.....	.....	5,848 36
.....	..	.....	.....	.....	.....	.....
.....	..	.....	.....	.....	.....	.....
.....	..	.....	.....	.....	1,492 31	.....
.....	2	1,556 00	.....	1,556 00	4,905 52	.....
48,622 74	..	.....	.....	.....	.....	13,496 66
155,181 08	..	.....	.....	.....	.....	182,826 55
114,979 28	..	.....	.....	.....	252 09	.....
6,633 30	..	.....	.....	.....	7,880 01	.....
2,173 27	5	6,200 00	.....	6,200 00	1,853 08	.....
.....	..	.....	.....	.....	.....	4,558 18
.....	6¼	156,250 00	.....	156,250 00	109,047 86	.....
45,539 72	..	.....	.....	.....	.....	67,182 28
47,811 27	..	.....	.....	.....	.....	44,460 71
.....	..	.....	.....	.....	.....	1,790 39
.....	..	.....	.....	.....	74,281 39	.....
11,550 50	..	.....	.....	.....	.....	3,834 95
22,187 38	..	.....	.....	.....	.....	30,288 66
.....	..	.....	634 99	634 99	68,962 78	.....
.....	..	.....	.....	.....	.....	.....
.....	..	.....	.....	.....	4,840 21	.....
6,134 23	..	.....	.....	.....	2,702 21	.....
10,070 13		$10,207,885 50	$15,654 04	$10,223,539 54	$9,255,298 62 970,895 02	$970,895 02
				Net surplus..	$8,284,403 60	

TABLE C—

ROADS IN OPERATION—

Comparative Statement of Payments from Net Income (Dividends, etc.),

NAME OF ROAD.	1886.				
	DIVIDENDS DECLARED.		Miscellaneous.	Total payments.	Surplus.
	Rate.	Amount.			
Brooklyn	..	.....	.....	.....	.....
Coney Island	..	.....	.....	.....	.....
Manhattan	6	$1,560,000 00	.....	$1,560,000 00	$99,631 67
Sea View	..	.....	.....	.....	1,715 19
Suburban Rapid Transit	..	.....	.....	.....	.....
		$1,560,000 00	.....	$1,560,000 00	$101,346 86
					Net deficit.
					SURFACE
Albany	6	$12,000 00	.....	$12,000 00	$2,498 25
Amsterdam	..	.....	.....	.....	698 84
Atlantic Avenue	8	56,000 00	.....	56,000 00	.....
Auburn City§	..	.....	.....	.....	.....
Auburn and Owasco Lake..¶	..	.....	.....	.....	.....
Babylon	..	.....	.....	.....	.....
Binghamton Central	..	.....	.....	.....	.....
Binghamton and Port Dick'n	..	.....	.....	.....	.....
Broadway (Brooklyn)	10	46,375 00	.....	46,375 00	13,361 80
Broadway and Seventh Ave..	3	63,000 00	.....	63,060 00	65,514 18
Br'klyn, B'hw'k & Queens Co.	..	.....	.....	.....	.....
Brooklyn City	11	220,000 00	.....	220,000 00	6,403 19
Brooklyn City and Newtown.	..	.....	.....	.....	12,714 31
Brooklyn Crosstown	12	23,980 00	$5,000 00	28,980 00	16,979 76
Buffalo	..	.....	.....	.....	5,287 98
Buffalo East Side	..	.....	.....	.....	257 57
Bushwick	6¼	32,500 00	.....	32,500 00	.....
Canandaigua§	..	.....	.....	.....	.....
Cal'yCem'ry,Gr'np't & B'klyn	..	.....	.....	.....	.....
Central City	11	5,500 00	.....	5,500 00	5,700 02
Central Crosstown	7	42,000 00	.....	42,000 00	.....
Cent. Park, North and East R.	7	126,000 00	.....	126,000 00	36,057 32
Christopher and Tenth Street	6	39,000 00	.....	39,000 00	5,096 64
City (Binghamton)	..	.....	.....	.....	261 08
City of Poughkeepsie	..	.....	.....	.....	3,084 73
Coney Island and Brooklyn.	..	.....	656 91	656 91	18,497 18
Cortland and Homer	..	.....	.....	.....	1,245 13
Chambers St. & Gr'd St. Ferry§	..	.....	.....	.....	.....
Dry Dock, East B'way & Bat'y	8	96,000 00	.....	96,000 00	.....
Dunkirk and Fredonia	7	3,685 50	.....	3,685 50	120 47
East Gen'e St. & Seward Ave¶	..	.....	.....	.....	.....
Eighth Avenue	9	90,000 00	.....	90,000 00	.....
Elmira and Horseheads	..	.....	.....	.....	.....
Fifth Ward	..	.....	.....	.....	3,537 67
Forty-s'd St. & Gr'd St. Ferry.	14½	108,460 00	.....	108,460 00	.....
F'ty-s'd St., Man. & St. N. Av.	..	.....	20,573 48	20,573 48	.....
Frankfort and Ilion	..	.....	.....	.....	.....
Fulton and Oswego Falls	..	.....	.....	.....	234 77
Genesee and Water Street	3	1,800 00	157 50	1,957 50	1,934 98
Glens Falls, S. Hill & Ft. Edw§	..	.....	.....	.....	.....

(Continued).

ELEVATED STREAM.

and Surplus or Deficiency, for years ending September 30, 1886 *and* 1887.

	1887.					
Deficiency.	Dividends declared. Rate.	Dividends declared. Amount.	Miscellaneous.	Total payments.	Surplus.	Deficiency.
$64,312 73	..	.....	.....	.....	.....	$22,490 72
26,470 10	..	.....	.....	.....	.....	.....
.....	6	$1,560,000 00	.....	$1,560,000 00	$18,132 60	.....
.....	..	.....	.....	.....	824 70	.....
163,642 71	..	.....	.....	.....	.....	19,254 11
$254,425 54		$1,560,000 00	.....	$1,560,000 00	$18,957 30	$41,744 83
101,346 86						18,957 30
$153,078 68					Net deficit...	$22,787 53

STREET.

.....	6	$14,220 00	.....	$14,220 00	$4,428 19	.....
.....	..	.....	.....	.....	.....	$338 89
$15,864 40	8	63,000 00	.....	63,000 00	49,917 94	.....
.....	..	.....	.....	.....	.....	873 77
381 93	..	.....	.....	.....	.....	.....
353 75	..	.....	.....	.....	.....	358 90
679 51	..	.....	.....	.....	4 64	.....
120 00	..	.....	.....	.....	.....	680 00
.....	8	42,000 00	.....	42,000 00	16,700 00	.....
.....	..	.....	.....	.....	193,004 88	.....
40 354 40	..	.....	.....	.....	.....	19,107 90
.....	8	160,000 00	.....	160,000 00	229,253 73	.....
.....	..	.....	.....	.....	22,112 50	.....
.....	12	23,970 00	.....	23,970 00	864 55	.....
.....	..	.....	.....	.....	6,995 31	.....
.....	..	.....	.....	.....	14,621 33	.....
5,004 27	6	30,000 00	.....	30,000 00	16,792 29	.....
.....	..	.....	.....	.....	136 60	.....
4,896 63	..	.....	.....	.....	.....	308 23
.....	12	6,000 00	$2,064 85	8,064 85	7,354 72	.....
4,254 63	6	36,000 00	.....	36,000 00	12,203 37	.....
.....	4½	81,000 00	.....	81,000 00	.....	25,537 93
.....	6	39,000 00	29,118 40	68,118 40	.....	11,607 30
.....	..	.....	.....	.....	642 10	.....
.....	..	.....	.....	.....	1,106 00	.....
.....	2½	12,500 00	2,017 69	14,517 69	8,430 55	.....
.....	3	1,200 00	.....	1,200 00	954 95	.....
.....	..	.....	.....	.....	454 31	.....
31,951 97	9	108,000 00	.....	108,000 00	34,728 06	.....
.....	7	3,685 50	.....	3,685 50	443 64	.....
381 92	..	.....	.....	.....	.....	.....
5,251 07	7	70,000 00	.....	70,000 00	.....	2,764 31
942 92	..	.....	.....	.....	1,456 52	.....
.....	..	.....	.....	.....	8,366 52	.....
2,972 71	12	89,760 00	.....	89,760 00	3,524 90	.....
1,422 49	..	.....	.....	.....	.....	13,824 73
670 30	..	.....	.....	.....	54 13	.....
.....	..	.....	.....	.....	.....	1,864 55
.....	3	1,800 00	.....	1,800 00	4,055 50	.....
.....	..	.....	1,500 00	1,500 00	.....	2,900 40

TABLE C—

ROADS IN OPERATION—

Comparative Statement of Payments from Net Income (Dividends, etc.),

NAME OF ROAD.	1886.				
	DIVIDENDS DECLARED.		Miscellaneous.	Total payments.	Surplus.
	Rate.	Amount.			
Grand Steeet and Newton....	5	$8,500 00	$161 00	$8,661 00	$3,498 48
G'nd St., Pr'p't P'k & Flatb'h	..	.....	.....	.....	.....
H'lem B'ge, Mor's'iana & F'm	8	28,000 00	.....	28,000 00	14,697 98
Herkimer and Mohawk.....	6	1,020 00	.....	1,020 00	.....
Houston, West St. & Pav.F'ry	4	10,000 00	1,215 55	11,215 55	9,019 62
Jamaica and Brooklyn.....	..	.....	.....	.....	.....
Jamestown.....	..	.....	.....	.....	.....
Jerome Park.....	..	.....	.....	.....	361 28
Johnst'n, Glov'sv'e & K'gsb'o	..	.....	.....	.....	1,987 21
Kingston City.....	10	5,000 00	.....	5,000 00	81 46
Larchmont Manor.....§	..	.....	.....	.....	.....
Lockport.....§	..	.....	.....	.....	.....
Long Island C'y and Newt'wn	..	.....	.....	.....	1,688 53
Mohawk and Ilion.....	4	600 00	.....	600 00	86 35
Maple Avenue	..	.....	.....	.....	.....
Mt. Vernon and East Chester	..	.....	.....	.....	.....
New Brighton & On'daga Val.	..	.....	.....	.....	347 23
Newburgh.....	..	.....	.....	.....	.....
New Rochelle and Pelham..§	..	.....	.....	.....	.....
New Williamsb'h & Flatbush	..	.....	.....	.....	7,966 30
New York and Harlem.....	2	189,000 00	.....	189,000 00	85,524 69
Niagara Falls & Susp. Bridge	12	4,800 00	.....	4,800 00	250 14
Ninth Avenue.....	3	22,854 00	.....	22,854 00	.....
North and East Greenbush..	..	.....	.....	.....	206 76
Olean.....	10	1,000 00	.....	1,000 00	67 95
Oneida.....	..	.....	.....	.....	400 39
Oneida Street (Utica).....§	..	.....	.....	.....	.....
Oswego.....	..	.....	.....	.....	.....
Ogdensburgh.....	..	.....	.....	.....	749 72
Pelham Park.....§	..	.....	.....	.....	.....
Prospect Park and Coney I'd‡	..	.....	.....	.....	1,096 26
Prospect P'k & Con. Isl., Les'e	..	.....	.....	.....	.....
Prospect Park and Flatbush§	..	.....	.....	.....	.....
Richmond County.....	..	.....	.....	.....	1,445 35
Rochester City and Brighton.	4	20,000 00	2,777 22	22,777 22	26,172 06
Rockaway Village.....	..	.....	.....	.....	.....
Rome.....§	..	.....	.....	.....	.....
Schenectady.....§	..	.....	.....	.....	.....
Sea Cliff Inclined Cable.....	..	.....	.....	.....	651 56
Second Avenue.....	10	186,200 00	.....	186,200 00	7,678 11
Seneca Falls & Cayuga Lake	..	.....	.....	.....	1,492 56
Seneca Falls and Waterloo..§	..	.....	.....	.....	.....
Seventh Ward (Syracuse)...§	..	.....	.....	.....	.....
Sixth Avenue.....	13	195,000 00	.....	195,000 00	.....
South Brooklyn Centre.....	..	.....	.....	.....	1,478 43
South Ferry.....	..	.....	.....	.....	.....
Staten Island Shore.....	..	.....	.....	.....	309 06
Steinway and Hunters Point.	..	.....	112 00	112 00	.....
Stillwater and Mechanicville	..	.....	.....	.....	141 38
Syracuse and Geddes.....	2	1,000 00	.....	1,000 00	1,719 22
Syracuse and Onondaga.....	8	5,600 00	.....	5,600 00	2,376 04
Third Avenue.....	7	140,000 00	.....	140,000 00	.....
Troy and Albia.....	3	1,341 00	.....	1,341 00	3,364 62

‡For 1887 see surface steam roads.

(Continued).

SURFACE STREET.

and Surplus or Deficiency for years ending September 30, 1886, *and* 1887.

	1887.					
Deficiency.	Dividends declared. Rate.	Dividends declared. Amount.	Miscellaneous.	Total payments.	Surplus.	Deficiency.
.....	5	$8,500 00	.....	$8,500 00	$4,721 08	.....
$17,323 16	..	.....	.....	.....	.....	$17,225 08
.....	8	28,000 00	.....	28,000 00	19,796 06	.....
199 94	4	680 00	.....	680 00	110 79	.....
.....	..	.....	.....	.....	30,143 40	.....
1,147 51	..	.....	.....	.....	.....	6,057 44
219 68	..	.....	.....	.....	619 82	.....
.....	..	.....	.....	.....	.....	1,005 52
.....	..	.....	.....	.....	1,391 62	.....
.....	10	5,000 00	.....	5,000 00	159 76	.....
.....	..	.....	.....	.....	739 50	.....
.....	..	.....	.....	.....	.....	2,249 37
.....	..	.....	.....	.....	3,507 13	.....
.....	4	600 00	.....	600 00	112 71	.....
.....	..	.....	.....	.....	255 31	.....
6,000 00	..	.....	.....	.....	.....	10,378 40
.....	..	.....	.....	.....	522 14	.....
.....	..	.....	.....	.....	448 96	.....
.....	..	.....	.....	.....	.....	1,913 28
.....	..	.....	.....	.....	26,087 78	.....
.....	2	189,000 00	.....	189,000 00	29,101 92	.....
.....	10	4,000 00	.....	4,000 00	.....	1,588 80
2,453 94	..	.....	.....	.....	26,975 33	.....
.....	..	.....	.....	.....	.....	31 94
.....	25	2,500 00	.....	2,500 00	.....	819 27
.....	..	.....	.....	.....	414 53	.....
.....	..	.....	.....	.....	185 34	.....
763 02	..	.....	.....	.....	237 07	.....
.....	..	.....	.....	.....	893 98	.....
.....	1	500 00	.....	500 00	2,424 13	.....
.....	..	.....	.....	.....	.....	.....
1,619 69	..	.....	.....	.....	.....	16,147 20
.....	..	.....	.....	.....	.....	3,526 49
.....	..	.....	.....	.....	.....	1,055 15
.....	4	20,000 00	.....	20,000 00	49,960 76	.....
848 47	..	.....	.....	.....	.....	197 64
.....	..	.....	.....	.....	.....	1,545 09
.....	..	.....	.....	.....	6 17	.....
.....	..	.....	.....	.....	.....	43 78
.....	5	93,100 00	.....	93,100 00	.....	2,679 27
.....	..	.....	$700 00	700 00	.....	1,477 16
.....	..	.....	.....	.....	.....	2,085 33
.....	..	.....	.....	.....	3,521 87	.....
21,069 00	8	120,000 00	.....	120,000 00	11,448 35	.....
.....	..	.....	.....	.....	2,480 83	.....
23,757 09	..	.....	.....	.....	.....	15,346 48
.....	..	.....	.....	.....	181 85	.....
19,940 09	..	.....	.....	.....	.....	26,260 68
.....	..	.....	.....	.....	648 67	.....
.....	5	2,500 00	.....	2,500 00	3,982 09	.....
.....	8	5,600 00	.....	5,600 00	3,749 02	.....
59,245 10	3	60,000 00	.....	60,000 00	17,428 37	.....
.....	6	2,682 00	.....	2,682 00	2,963 35	.....

TABLE C—

ROADS IN OPERATION—

Comparative Statement of Payments from Net Income (Dividends, etc.),

NAME OF ROAD.	1886.				
	DIVIDENDS DECLARED.		Miscellaneous.	Total payments.	Surplus.
	Rate.	Amount.			
Troy and Lansingburgh.....	10	$30,000 00	.....	$30,000 00	$17,990 18
Twenty-third Street.....	10	60,000 00	.....	60,000 00	10,072 42
Utica Belt Line.....§	..	.....	.....	.....	.....
Utica, Clinton & Binghamton	..	.....	$3,000 00	3,000 00	15,738 53
Utica and Mohawk.....	..	.....	.....	.....	689 15
Van Brunt St. and Erie Basin	..	.....	.....	.....	1,854 47
Wash'gton St. & State Asylum	..	.....	.....	.....	.....
Watervliet Turnpike & R. R..	..	.....	.....	.....	6,851 37
		$1,876,215 50	$33,653 66	$1,909,869 16	$427,511 70
					399,782 10
				Net surplus..	$27,729 60

[For foot notes as marked on this table, see Table A, corresponding notes.]

(Continued).

SURFACE STREET.

and Surplus or Deficiency for years ending September 30, 1886 *and* 1887.

	1887.					
Deficiency.	Dividends declared. Rate.	Dividends declared. Amount.	Miscellaneous.	Total payments.	Surplus.	Deficiency.
.....	10	$30,000 00	.....	$30,000 00	$28,078 07	.....
.....	10	60,000 00	.....	60,000 00	20,704 64	.....
.....	..	.....	.....	.....	6,626 33	.....
.....	..	.....	$727 82	727 82	2,280 46	.....
.....	3	600 00	.....	600 00	187 16	.....
.....	..	.....	.....	.....	469 27	.....
$1,287 51	..	.....	.....	.....	.....	$2,645 96
.....	..	.....	.....	.....	4,132 49	.....
$399,782 10		$1,415,397 50	$36,128 76	$1,451,526 26	$946,575 43 194,475 40	$194,475 40
				Net surplus..	$752,100 03	

TABLE

ROADS IN OPERATION—

Statement of Payments made by Lessee Companies for Rentals of

September 30,

LESSEE AND LESSOR.	Total amount of rentals paid by lessee.	
	1886.	1887.
Boston and Albany:		
Foreign roads	$78,000 00	$78,000 00
Buffalo, New York and Philadelphia:		
Foreign roads	61,589 88	71,693 75
Catskill Mountain:		
Cairo	2,580 00	2,700 00
Delaware and Hudson Canal Co.:		
Albany and Susquehanna	943,010 13	959,217 88
New York and Canada	235,879 44	235,794 60
Rensselaer and Saratoga	885,183 72	950,197 42
Rome and Clinton	17,000 00	.....
Utica, Clinton and Binghamton	47,000 00	.....
Delaware, Lackawanna and Western:		
Cayuga and Susquehanna	54,600 00	54,600 00
Greene	26,000 00	26,000 00
New York, Lackawanna and Western	1,470,000 00	1,470,000 00
Oswego and Syracuse	182,896 00	182,896 00
Utica, Chenango and Susquehanna Valley	240,000 00	240,000 00
Valley	57,500 00	57,500 00
Elmira, Cortland and Northern:		
Canastota Northern	.....	18,450 00
Fall Brook Coal Company:		
Corning, Cowanesque and Antrim	150,000 00	150,000 00
Syracuse, Geneva and Corning	212,973 83	215,235 57
Fitchburg:		
Troy and Bennington	.....	6,331 12
Foreign roads	.....	259,680 00
Lake Shore and Michigan Southern:		
Foreign roads	442,120 58	448,193 22
Long Island:		
Brooklyn and Montauk	.....	100,000 00
Long Island City and Flushing	119,995 50	123,341 06
New York, Brooklyn and Manhattan Beach	95,980 00	95,980 00
New York and Long Beach	5,250 00	6,192 20
Other roads	82,838 01	86,857 53
New York Central and Hudson River:		
Dunkirk, Allegheny Valley and Pittsburgh	223,000 00	223,000 00
New York and Harlem	1,597,446 29	1,615,200 00
Niagara Bridge and Canandaigua	61,500 00	61,500 00
Spuyten Duyvil and Port Morris	80,603 50	81,098 00
Troy and Greenbush	19,730 20	19,730 20
West Shore	1,500,000 00	2,000,014 35
Foreign road	.....	11,000 00
New York City and Northern:		
West Side and Yonkers	1,000 00	879 03
New York, Lake Erie and Western:		
Avon, Geneseo and Mount Morris	13,600 00	13,600 00
Buffalo, Bradford and Pittsburgh	40,600 00	40,600 00
Buffalo, New York and Erie	238,100 00	238,100 00
Buffalo and Southwestern	90,831 19	115,392 10
Goshen and Deckertown	21,500 00	21,500 00
Lockport and Buffalo	21,000 00	21,000 00
Middletown and Crawford	10,500 00	10,500 00
Montgomery and Erie	19,916 67	17,000 00
Newburgh and New York	.....	17,500 00
New York, Pennsylvania and Ohio	1,971,554 14	2,036,840 61
Rochester and Genesee Valley	34,012 00	34,012 00
Other roads	17,500 00	205,268 53
Foreign roads	799,090 83	805,958 82
New York and New England		
Bay of Newburgh and Conneticut	32,522 78	34,755 65
Foreign roads	33,712 49	31,880 12

D.

SURFACE STEAM.

Leased Lines and disposition of same by Lessors for years ending 1886 *and* 1887.

Portion used for payment of interest on debt of lessor.		Portion used for payment of dividends on capital stock of lessor.		Portion not included in foregoing payments of interest or dividends; also portion paid for lines outside the State.	
1886.	1887.	1886.	1887.	1886.	1887.
.....	.....	.....	.....	$78,000 00	$78,000 00
.....	.....	.....	.....	61,589 88	71,683 75
.....	$1,500 00	$1,194 00	$1,194 00	1,386 00	6 00
$656,060 00	703,485 00	245,000 00	245,000 00	41,930 13	10,732 88
235,879 44	235,794 60	.....	.....	.....	.....
134,750 00	134,750 00	626,400 00	719,150 00	124,033 72	96,297 42
.....	.....	17,000 00	.....	.....	.....
47,000 00	.....	.....	.....	.....	.....
.....	.....	53,019 90	54,600 00	1,580 10	.....
14,000 00	14,000 00	12,000 00	12,000 00	.....	.....
970,000 00	970,000 00	500,000 00	500,000 00	.....	.....
64,060 00	64,060 00	118,836 00	118,836 00	.....	.....
.....	.....	240,000 00	240,000 00	.....	.....
20,000 00	20,000 00	37,500 00	37,500 00	.....	.....
.....	18,450 00	.....	.....	.....	.....
.....	.....	150,000 00	150,000 00	.....	.....
22,944 88	91,750 50	79,500 00	79,500 00	40,528 95	43,985 07
.....	.....	.....	4,524 00	.....	1,807 12
.....	.....	.....	.....	.....	259,680 00
.....	.....	.....	.....	442,150 58	448,193 22
.....	100,000 00	.....	.....	.....	.....
45,000 00	43,740 00	.....	.....	74,455 50	79,601 06
49,140 00	70,140 00	16,250 00	25,840 00	30,590 00	.....
.....	.....	.....	.....	5,250 00	6,192 20
.....	.....	.....	.....	82,838 01	86,857 53
203,000 00	203,000 00	19,500 00	19,500 00	500 00	500 00
836,050 00	840,300 00	756,000 00	756,000 00	13,396 29	18,900 00
.....	.....	60,000 00	60,000 00	1,500 00	1,500 00
.....	.....	79,120 00	79,120 00	1,483 50	1,978 00
.....	.....	19,250 00	19,250 00	480 20	480 20
1,560,000 00	2,000,000 00	.....	.....	.....	14 35
.....	.....	.....	.....	.....	11,000 00
.....	.....	1,000 00	.....	.....	879 03
.....	.....	13,500 00	13,500 00	100 00	100 00
40,600 00	40,600 00	.....	.....	.....	.....
166,600 00	166,600 00	66,500 00	66,500 00	5,000 00	5,00 00
90,000 00	90,000 00	.....	.....	831 19	25,392 10
7,255 00	17,255 00	3,847 60	3,847 60	397 40	397 40
11,900 00	11,900 00	8,904 00	.....	196 00	9,100 00
6,912 50	4,613 00	.....	5,887 00	3,587 50	.....
11,935 00	9,335 00	7,981 67	7,500 00	.....	165 00
.....	17,500 00	.....	.....	.....	.....
1 74,286 36	910,637 57	.....	.....	897,267 78	1,126,203 04
.....	.....	33,312 00	33,312 00	700 00	700 00
7,500 00	.....	.....	.....	.....	205,268 53
0,500 00	169,500 00	.....	.....	608,590 83	636,458 82
.....	.....	.....	.....	32,522 78	34,755 65
.....	.....	.....	.....	33,712 49	31,880 13

TABLE D—

ROADS IN OPERATION—

Statement of Payments made by Lessee Companies for Rentals of

September 30,

LESSEE AND LESSOR.	Total amount of rentals paid by lessee.	
	1886.	1887.
New York, New Haven and Hartford:		
Harlem River and Port Chester	$170,000 00	$170,000 00
Foreign roads	250,730 00	252,110 00
New York, Ontario and Western:		
Rome and Clinton, and Utica, Clinton and Binghamton	23,333 00	70,000 00
New York, Susquehanna and Western:		
Middletown, Unionville and Water Gap	25,101 80	23,373 04
Northern Adirondack:		
Northern Adirondack Extension	.....	18,534 89
Northern Central:		
Chemung	22,885 08	2,012 29
Elmira, Jefferson and Canandaigua	30,790 61	3,228 64
Elmira and Lake Ontario	.....	3,592 93
Elmira and Williamsport	151,500 00	151,500 00
Sodus Bay and Southern	.....	970 69
Northern New Jersey:		
Nyack and Northern	11,025 00	11,025 00
Prospect Park and Coney Island:		
New York and Coney Island	.....	10,000 00
Rome, Watertown and Ogdensburgh:		
Carthage, Watertown and Sacketts Harbor	11,654 79	25,286 03
Niagara Falls Branch	17,500 01	17,500 00
Oswego and Rome	24,000 00	24,000 00
Utica and Black River	113,465 00	289,250 00
Southern Central:		
Ithaca, Auburn and Western	12,600 00	12,600 00
Staten Island Rapid Transit:		
Staten Island	80,600 00	80,600 00
Tioga:		
Elmira State Line	2,044 00	2,044 00
Foreign road	12,750 00	12,750 00
Troy and Boston;		
Troy and Bennington	15,400 00	11,550 00
Foreign road	12,000 00	12,000 00
Ulster and Delaware:		
Hobart Branch	4,250 00	3,000 00
Utica and Black River:		
Carthage, Watertown and Sacketts Harbor	12,537 87	.....
Clayton and Theresa	7,000 00	.....
	$13,249,284 66	$14,702,117 28

SURFACE

Amsterdam, James R. Snell, Lessee:		
Amsterdam	.....	$800 00
Atlantic Avenue:		
Prospect Park and Coney Island (city division)	$15,750 00	21,000 00
Binghamton and Port Dickinson, H. L. Osborn, Lessee:		
Binghamton and Port Dickinson	3,300 00	3,300 00
Broadway and Seventh Avenue:		
Broadway Surface	192,599 97	215,266 10
Christopher and Tenth Street:		
Part of Twenty-third Street Railway	5,200 00	5,200 00
Grand Street, Prospect and Flatbush:		
Prospect Park and Flatbush	1,260 00	.....
Johnstown, Glov'e & Kingsboro, Fuller & VanSickler, Lessees:		
Johnstown, Glov'e and Kingsboro	3,720 31	4,000 00
New Brighton and Oneonta Valley:		
Syracuse and Oak	.....	350 00

(Continued).

SURFACE STEAM.

Leased Lines and disposition of same by Lessors for years ending 1886 *and* 1887.

Portion used for payment of interest on debt of lessor.		Portion used for payment of dividends on capital stock of lessor.		Portion not included in foregoing payments of interest or dividends; also portion paid for lines outside the State.	
1886.	1887.	1886.	1887.	1886.	1887.
$170,000 00	$170,000 00	.....	.....	.....	.....
.....	.....	.....	.....	$259,230 00	$252,110 00
.....	53,000 00	.....	$17,000 00	23,333 33	.....
23,120 00	21,520 00	.....	.....	1,981 80	1,853 04
.....	.....	.....	.....	.....	18,534 89
.....	.....	$22,800 00	.....	85 08	2,012 29
.....	.....	30,000 00	.....	790 61	3,228 64
.....	3,592 93	.....	.....	.....	.....
88,500 00	88,500 00	60,000 00	60,000 00	3,000 00	3,000 00
.....	970 69	.....	.....	.....	.....
11,025 00	11,025 00	.....	.....	.....	.....
.....	.....	.....	10,000 00	.....	.....
.....	.....	.....	.....	11,654 79	25,286 03
.....	.....	17,500 00	17,500 00	.....	.....
.....	.....	24,000 00	24,000 00	.....	.....
33,410 00	133,640 00	77,805 00	155,610 00	2,250 00	.....
8,750 00	12,600 00	.....	.....	3,850 00	.....
21,000 00	21,000 00	56,000 00	56,000 00	3,600 00	3,600 00
.....	.....	2,044 00	2,044 00	.....	.....
.....	.....	12,750 00	12,750 00	.....	.....
3,540 00	3,390 00	9,048 00	4,524 00	2,812 00	3,636 00
.....	.....	.....	.....	12,000 00	12,000 00
.....	.....	4,250 00	3,000 00	.....	.....
.....	.....	.....	.....	12,537 87	.....
7,000 00	.....	.....	.....	.....	.....
$6,854,278 18	$7,468,149 29	$3,481,812 17	$3,614,988 60	$2,913,194 31	$3,618,979 39

STREET.

.....	.....	.....	.....	.....	$800 00
.....	$21,000 00	.....	.....	$15,750 00	.....
.....	.....	$3,300 00	$3,300 00	.....	.....
106,250 00	106,250 00	.....	.....	86,349 97	109,016 10
.....	.....	.....	.....	5,200 00	5,200 00
.....	.....	980 00	.....	280 00	.....
221 56	225 00	.....	1,998 00	3,498 75	1,777 00
.....	.....	.....	.....	.....	350 00

TABLE D—

ROADS IN OPERATION—

Statement of Payments made by Lessee Companies for Rentals of
September 30,

LESSEE AND LESSOR.	Total amount of rentals paid by lessee.	
	1886.	1887.
New Williamsburgh and Flatbush:		
Greenpoint and Lorimer Street	$7,500 00	$7,500 00
Prospect Park and Coney Island:		
New York and Coney Island (steam road)	10,000 00	.....
Seneca Falls and Cayuga Lake:		
Part of Seneca Falls and Waterloo R. R.	.....	300 00
Steinway and Hunters Point:		
Riker Avenue and Sandfords Point	.....	1,251 90
Troy and Lansingburgh:		
Lansingburgh and Cohoes	1,050 00	1,050 00
Troy and Cohoes	3,500 00	3,500 00
Waterford and Cohoes	50 00	50 00
Twenty-third Street:		
Bleecker Street and Fulton Ferry	62,500 00	62,500 00
Utica Belt Line:		
Utica, Clinton and Binghamton R. R. (city division)	....	16,250 00
	$306,430 28	$342,318 00

(Continued).

SURFACE STREET.

Leased Lines and disposition of same by Lessors for years ending 1886 *and* 1887.

Portion used for payment of interest on debt of lessor.		Portion used for payment of dividends on capital stock of lessor.		Portion not included in foregoing payments of interest or dividends; also portion paid for lines outside the State.	
1886.	1887.	1886.	1887.	1886.	1887.
$7,500 00	$7,500 00	.....	.....	.....	.....
.....	.....	$10,000 00	.....	.....	.....
.....	.....	.....	.....	.....	$300 00
.....	.....	.....	.....	.....	1,251 90
.....	.....	1,050 00	$1,050 00	.....	.....
.....	.....	3,500 00	3,500 00	.....	.....
.....	.....	.....	.....	$50 00	50 00
49,000 00	49,000 00	13,500 00	13,500 00	.....	.....
.....	.....	.....	.....	.....	16,250 00
$162,971 56	$183,975 00	$32,330 00	$23,348 00	$111,128 72	$134,995 00

TABLE

ROADS IN OPERATION—

Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Addison and North'n Penna..	$1,281,218 57	.....	$10,821 13	$1,292,039 70
Adirondack.....	2,743,676 41	$1,483,645 20	10,808 02	4,238,129 63
Albany and Susquehanna....	13,684,957 38	7,000 00	364,403 78	14,056,631 16
Albany and Vermont	600,000 00	23,000 00	2,858 00	625,858 00
Amsterdam, Chuc'a & North'n	20,000 00	.....	.....	20,000 00
Avon, Geneseo and Mt. Morris	224,800 10	.....	623 02	225,423 12
Bath and Hammondsport....	167,345 65	.....	4,748 06	172,093 71
Boston and Albany	28,595,740 54	585,650 96	2,882,854 16	32,064,255 66
Bradford, Eldred and Cuba ..	556,587 10	631,190 30	5,609 77	1,193,387 17
Brooklyn, Bath and West End	637,760 57	.....	61,984 12	699,744 69
Brookl'n, Flatbush & Con'y Is.	1,698,434 18	.....	6,520 33	1,704,954 51
Brooklyn and Montauk.....	3,043,500 00	.....	.....	3,043,500 00
Brooklyn & Rockaway Beach,	263,753 41	.....	12,538 20	176,291 61
Buffalo, Bradford and Pittsb.	2,866,400 00	.....	.....	2,886,400 00
Buffalo Creek	650,799 05	.....	116,481 66	767,280 71
Buffalo Creek Transfer.....	50,000 00	.....	200 00	50,300 00
Buffalo Erie Basin.....	13,503 19	.....	.....	13,503 19
Buffalo, New York and Erie..	3,330,000 00	150,600 00	24,346 90	3,504,946 90
Buffalo, New York and Phila.	28,824,812 06	19,685,867 68	1,055,369 30	49,566,049 04
Buffalo, Rochester and Pittsb.	17,521,548 27	2,659,670 50	422,029 19	20,603,247 96
Buffalo and Southwestern ...	2,503,935 37	.....	45,527 50	2,549,462 87
Cairo	44,710 76	.....	1,005 62	45,716 38
Canal	160,293 75	.....	53,516 34	213,810 09
Canastota Northern.....	500,000 00	.....	4,500 00	504,500 00
Carthage and Adirondack....	1,054,238 62	.....	154,626 17	1,208,864 79
Catskill Mountain	390,505 23	.....	5,787 74	396,382 97
Cayuga and Susquehanna ...	600,000 00	.....	1,434 47	601,434 47
Chautauqua Lake.....	1,133,920 00	7,302 07	1,601 94	1,142,824 01
Chateaugay Railroad.....	402,145 01	.....	.....	402,145 01
Chateaugay Railway	168,000 00	.....	.....	168,000 00
Cherry Valley, Sharon & Alb'y	590,000 00	.....	.....	590,000 00
Clove Branch.....	190,839 50	1,223 22	9,680 58	201,743 30
Connecting Terminal.....	589,625 90	.....	66,089 60	654,742 50
Cooperstown and Susq. Valley	495,842 33	.....	3,471 09	499,813 42
Corning, Cowanes. & Antrim..	3,250,000 00	17,826 20	.....	3,277,826 20
Crown Point Iron Company..	404,537 62	.....	14,051 45	422,589 07
Conesus Lake	16,032 03	.....	.....	16,032 03
Dunkirk, Alleg'y Val. & Pitt'h	4,820,875 07	.....	28,556 42	4,849,431 49
Erie and Black Rock.....	35,111 51	.....	960 00	36,071 51
Elmira, Cortland and North'n	4,156,244 64	.....	112,094 25	4,269,238 89
Elmira and Lake Ontario	2,000,000 00	.....	.....	2,000,000 00
Elmira and Williamsport	2,570,000 00	.....	4,515 73	2,574,515 73
Erie International	351,447 93	.....	.....	351,447 93
Fitchburg.....	34,955,070 03	2,160,383 51	2,362,581 43	39,473,034 97
Fonda, Johnst'n and Glo'ville,	816,832 20	14,498 00	54,471 42	885,801 62
Geneva, Ithaca and Sayre....	2,000,049 80	21,627 22	12,513 53	2,034,19 55
Geneva and Lyons.....	331,589 93	.....	.....	331,58 93
Glendale and East River	176,626 39	.....	7,460 00	184,08 39
Glens Falls	456,431 35	.....	.....	456,43 35
Goshen and Deckertown	342,690 00	.....	388 29	343,07 29
Greene	400,085 50	.....	.....	400,085 50
Greenwich and Johnsonville.	134,384 37	.....	4,851 18	139,135 55
Harlem Riv. and Port Chester,	3,059,169 84	.....	.....	3,059,269 84
Hartford and Conn. Western,	3,146,057 22	93,690 69	167,233 52	3,406,981 43

E.

SURFACE STEAM.

September 30, 1887.

Liabilities.				Profit and Loss.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
$590,500 00	$690,718 57	$6,421 21	$1,287,639 78	$4,396 92	.....
2,600,000 00	1,561,637 75	53,111 36	4,214,749 11	23,880 52	.....
3,500,000 00	10,486,000 00	189 48	13,986,189 48	70,171 68	.....
600,000 00	.....	.....	600,000 00	25,858 00	.....
20,000 00	.....	.....	20,000 00	.....	.....
225,000 00	.....	.....	225,000 00	223 12	.....
75,350 00	38,000 00	57,438 09	170,788 09	1,305 62	.....
20,000,000 00	10,858,000 00	1,823,446 07	32,681,446 07	.....	$617,190 41
460,000 00	560,000 00	293,154 64	1,333,154 64	.....	139,767 47
340,000 00	250,000 00	69,174 78	669,174 78	30,569 91	.....
496,150 00	1,000,000 00	365,818 55	1,861,968 55	.....	157,014 04
2,000,000 00	1,043,500 00	.....	3,043,500 00	.....	.....
147,500 00	60,000 00	12,140 69	219,640 69	56,650 92	.....
2,286,400 00	580,000 00	.....	2,866,400 00	.....	.....
250,000 00	125,000 00	104,364 61	479,364 71	287,916 10	.....
5,000 00	.....	45,200 00	50,200 00	.....	.....
13,503 19	.....	.....	13,503 19	.....	.....
950,000 00	2,380,000 09	151,597 50	3,481,597 50	23,349 40	.....
20,346,682 98	24,458,115 00	6,867,261 53	51,672,059 51	.....	2,106,010 47
12,000,000 00	7,870,070 00	578,737 28	20,448,807 28	154,440 68	.....
943,666 66	1,500,000 00	23,890 67	2,467,557 33	81,905 54	.....
19,900 00	25,000 00	625 00	45,525 00	191 38	.....
60,000 00	100,000 00	85,692 78	249,692 78	.....	31,882 69
200,000 00	300,000 00	4,500 00	504,500 00	.....	.....
500,000 00	609,000 00	111,847 01	1,220,847 01	.....	11,982 22
89,000 00	261,100 00	22,202 70	372,302 70	24,080 27	.....
589,110 00	.....	.....	589,110 00	12,324 47	.....
656,920 00	477,000 00	22,915 41	1,156,835 41	.....	14,011 40
75,000 00	303,534 38	23,610 63	402,145 01	.....	.....
168,000 00	.....	.....	168,000 00	.....	.....
208,900 00	300,000 00	1,100 00	590,000 00	.....	.....
150,900 00	.....	896 51	150,896 51	50,846 79	.....
20,000 00	500,000 00	60,416 67	580,416 67	74,325 83	.....
303,405 00	100,000 00	10,032 74	418,437 74	81,375 68	.....
2,000,000 00	1,250,000 00	17,826 20	3,267,826 20	.....	.....
.....	.....	408,537 62	408,537 62	14,051 45	.....
19,100 00	.....	.....	19,100 00	.....	3,067 97
1,300,000 00	3,200,000 00	269,344 31	4,769,344 31	80,087 18	.....
960 00	.....	35,111 51	36,071 51	.....	.....
2,000,000 00	2,000,000 00	558,345 24	4,558,345 24	.....	289,106 35
1,500,000 00	500,000 00	15,157 07	2,015,157 07	.....	15,157 07
1,000,000 00	1,570,000 00	35 00	2,570,035 00	4,480 73	.....
50,000 00	.....	301,447 93	351,447 93	.....	.....
20,771,100 00	16,290,600 00	2,134,660 10	39,196,360 10	281,674 87	.....
300,000 00	500,000 00	31,215 47	831,225 47	54,586 15	.....
1,675,000 00	1,350,000 00	105,026 46	3,130,026 46	.....	1,095,835 91
15,000 00	.....	316,589 93	331,589 93	.....	.....
7,460 00	.....	176,626 39	184,086 39	.....	.....
96,600 00	10,000 00	349,831 35	456,431 35	.....	.....
96,190 00	246,500 00	.....	342,690 00	388 29	.....
200,000 00	200,000 00	85 50	400,085 50	.....	.....
118,000 00	.....	.....	118,000 00	21,235 55	.....
42,160 00	3,000,000 00	17,009 84	3,059,169 84	.....	.....
1,600,900 00	610,000 00	152,190 25	3,363,090 25	43,891 18	.....

TABLE E—

ROADS IN OPERATION—

Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Herkimer, Newport & Poland	$240,976 97	$800 00	$7,972 08	$249,749 05
Hobart Branch	42,897 63	.....	.....	42,897 63
Island	599,000 00	.....	16,531 59	615,534 59
Kaaterskill	167,911 76	.....	16,962 12	184,873 88
Lackawanna and Pittsburgh.	8,055,779 34	138,700 00	129,552 03	8,324,032 27
Lake Champlain and Moriah.	416,230 00	.....	58,991 33	475,221 33
Lake Shore and Mich. South'n	84,000,000 00	20,330,447 22	3,680,184 28	108,010,631 50
Lehigh and Hudson River	2,893,540 20	.....	79,121 21	2,972,661 41
Lehigh Valley	2,991,079 90	.....	279,158 94	3,270,238 84
Long Island	14,363,310 70	1,165,154 30	1,355,395 07	16,883,860 07
Long Is'nd City and Flushing	1,597,371 04	.....	137,581 07	1,734,962 11
Mahopac Falls	74,542 95	.....	.....	74,542 95
Marine	90,813 70	.....	49,577 24	140,390 94
Middleburgh and Schoharie.	101,150 00	.....	2,555 24	103,705 24
Middletown and Crawford	193,110 64	.....	3,027 14	196,136 78
Middlet'n, Un'nville & W.Gap	350,476 47	.....	373 00	350,849 47
Montgomery and Erie	327,000 00	.....	4,978 69	331,978 69
Newburgh, Dutchess & Conn.	2,470,957 38	1,223 47	50,785 39	2,522,966 24
N. Y., Brooklyn & Manh. Be'ch	1,799,983 80	500,000 00	12,552 26	2,312,536 06
New York and Canada	8,195,096 53	.....	.....	8,195,096 53
New York Cent. and Hud. Riv	147,047,973 00	10,648,028 49	7,263,852 30	164,959,953 79
N. Y. Cent., Hud. Riv. & Ft. Or.	7,500 00	.....	8,549 01	15,749 01
New York Cent. & Niag. River	28,100 00	.....	.....	28,100 00
New York, Chic. & St. Louis	70,894,501 85	35,754 44	1,089,490 50	72,019,746 79
N.Y.,Chic.&St.L.(Receiv's rep)	3,565,123 53	.....	1,524,832 88	5,089,956 41
New York City and Northern.	6,200,117 74	1,694,909 16	182,688 82	8,077,715 82
New York and Coney Island	100,019 02	.....	964 87	100,983 89
New York, Lack. and Western	28,169,950 81	.....	.....	28,169,950 81
New York, Lake Erie & West.	164,075,962 08	8,432,799 36	4,769,074 29	177,277,845 73
New York and Long Beach	581,000 00	.....	.....	591,000 00
New York and New England.	36,930,995 31	389,679 62	1,112,662 87	38,433,337 80
New York, New Hav. & H'f'd.	17,437,319 50	.....	4,447,713 84	21,885,033 34
New York, Ontario & Western	61,783,954 74	14,222 93	338,077 66	62,136,255 33
New York, Penn. and Ohio	148,661,589 61	586,900 07	864,574 17	150,113,063 85
New York, Rutl'd & Montreal.	2,830,377 25	.....	10,568 47	2,840,945 72
New York and Sea Beach	931,415 57	91,266 91	49,416 94	1,072,099 42
New York and Rock'y Beach.	2,456,563 86	.....	156,796 01	2,613,359 87
Niag. Bridge & Canandaigua.	1,000,000 00	.....	.....	1,000,000 00
Niagara Falls Branch	243,756 00	.....	6,244 00	250,000 00
Northern Adirondack	150,000 00	.....	30,454 06	189,454 06
Northern of New Jersey	1,397,746 37	.....	108,768 15	1,506,514 52
Norwood and Montreal	256,229 19	.....	3,780 81	260,000 00
Nyack and Northern	246,026 44	.....	.....	246,026 44
Ogdensburgh & L. Champlain	7,568,039 44	290,135 54	565,681 13	8,423,856 11
Olean, Bradford and Warren.	147,982 34	24,823 87	.....	172,806 21
Oswego and Rome	950,952 76	68,174 74	.....	1,019,127 50
Oswego and Syracuse	2,455,058 66	.....	.....	2,455,058 66
Owasco River	60,784 71	.....	185 03	60,969 73
Perry	28,253 53	.....	.....	28,253 53
Prospect Pk, & Coney Island.	846,684 36	420,000 00	43,304 38	1,300,988 74
Rensselaer and Saratoga	9,374,929 81	1,082,511 33	54,297 07	10,511,738 21
Rochester and Lake Ontario.	80,096 81	.....	10,390 76	90,487 57
Rome and Clinton	360,000 00	.....	205 89	360,205 89
Rome, Watert'n & Ogdensb'h.	15,389,262 50	704,258 60	2,601,858 41	18,695,279 51

(Continued).

SURFACE STEAM.

September 30, 1887.

Liabilities.				Profit and Loss.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
$169,800 00	$66,000 00	$4,065 86	$239,865 86	$9,883 19	.....
50,000 00	.....	.....	50,000 00	.....	$7,102 37
200,000 00	400,000 00	12,000 00	612,000 00	3,534 59	.....
100,000 00	60,000 00	14,765 89	174,765 89	10,107 99	.....
5,000,000 00	2,818,000 00	1,232,040 16	9,050,040 16	.....	726,007 89
200,000 00	.....	.....	200,000 00	275,221 33	.....
80,000,000 00	46,766,000 00	1,799,941 66	98,565,941 66	9,444,689 84	.....
1,340,000 00	1,506,070 00	241,731 04	3,087,801 04	.....	115,139 63
500,000 00	.....	2,524,271 93	3,024,271 93	245,966 91	.....
19,000,000 00	5,463,205 93	361,287 68	15,824,493 61	1,059,366 46	.....
500,000 00	937,000 00	.....	1,437,000 00	297,962 11	.....
50,000 00	.....	24,542 95	74,542,95	.....	.....
50,000 00	.....	17,354 71	67,354 71	73,036 23	.....
85,000 00	18,000 00	1,756 60	104,756 69	.....	1,051 45
122,200 00	66,090 00	2,364 25	190,564 25	5,573 53	.....
149,850 00	400,000 00	38,215 92	588,065 92	.....	237,216 45
150,000 00	170,500 00	6,500 00	327,000 00	4,978 69	.....
1,087,450 00	1,329,500 00	72,681 17	2,489,631 17	83,335 07	.....
1,000,000 00	1,300,000 00	17,519 23	2,317,519 23	.....	4,983 17
4,000,000 00	4,000,000 00	195,096 53	8,195,096 53	.....	.....
89,428,309 00	56,424,333 33	6,722,229 97	152,574,863 30	12,385,090 49	.....
10,000 00	.....	5,500 00	15,500 00	249 01	.....
28,100 00	.....	.....	28,100 00	.....	.....
50,000,000 00	20,046,000 00	6,483,118 84	76,529,118 84	.....	4,509,372 05
.....	.....	3,165,606 18	3,165,606 18	1,924,350 23	.....
3,600,000 00	3,961,000 00	2,530,361 06	9,491,361 00	.....	1,413,645 24
100,000 00	.....	.....	100,000 00	983 89	.....
10,000,000 00	17,000,000 00	1,169,950 81	28,169,950 81	.....	.....
85,510,600 00	78,550,865 10	5,624,195 81	169,685,660 91	7,592,184 82	.....
391,000 00	200,000 00	.....	591,000 00	.....	.....
21,950,000 00	16,013,174 92	982,165 06	38,945,339 98	.....	512,002 18
15,500,000 00	2,000,000 00	837,224 64	18,337,224 94	3,547,808 40	.....
58,137,982 84	2,976,000 00	579,433 27	61,693,416 11	442,839 21	.....
44,999,350 00	103,621,363 75	1,486,980 38	150,107,694 13	5,369 72	.....
1,644,000 00	1,000,000 00	192,359 55	2,836,359 55	4,586 17	.....
500,000 00	339,538 00	271,279 30	1,110,816 30	.....	38,716 88
1,000,900 00	1,596,000 00	16,335 73	2,612,335 73	1,024 14	.....
1,000,000 00	.....	.....	1,000,000 00	.....	.....
250,000 00	.....	.....	250,000 00	.....	.....
150,000 00	.....	31,191 69	181,191 69	.....	737 63
1,000,000 00	389,700 00	87,728 60	1,477,428 60	29,085 92	.....
130,000 00	130,000 00	.....	260,000 00	.....	.....
78,250 00	157,500 00	10,276 44	246,026 44	.....	.....
3,077,000 00	4,509,400 00	837,456 11	8,423,856 11	.....	.....
150,000 00	.....	.....	150,000 00	22,806 21	.....
300,000 00	719,100 00	27 50	1,019,627 50	.....	.....
330,400 00	1,106,000 00	57,318 96	2,483,718 96	.....	28,660 30
30,000 00	.....	16,791 09	46,791 09	14,178 65	.....
8,253 53	20,000 00	.....	28,253 53	.....	.....
500,000 00	757,000 00	88,924 72	1,345,924 72	.....	35,935 98
9,442,400 00	1,925,000 00	90,041 14	10,457,441 14	54,297 07	.....
65,000 00	.....	34 34	65,034 34	25,453 23	.....
345,360 00	.....	59 09	345,419 09	14,786 80	.....
390,100 00	12,367,090 00	510,867 90	18,268,057 90	427,221 61	.....

TABLE E—

ROADS IN OPERATION—

Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Rome, Watert'n & Ogd's'ghT'l	$346,992 26	.....	$100,896 42	$447,888 68
Saratoga, Mt. McG. & L. Geo.	845,949 85	.....	6,097 87	852,047 72
Saratoga and Schenectady...	450,000 00	.....	26,064 61	476,064 61
Schenectady and Duanesb'gh	672,513 47	.....	.....	672,313 47
Silver Lake.	134,525 92	.....	12,000 09	146,526 01
Skaneateles	155,948 25	.....	13,859 66	169,808 21
Southern Central	4,841,024 10	$21,960 00	1,750 00	4,864,734 10
Southfield Branch	17,894 17	.....	160 39	17,944 56
Spuyten Duyvil & Fort Morris	989,000 00	.....	.....	989,000 00
Staten Island.....	637,886 39	.....	26,916 05	664,802 44
Staten Island Rapid Transit..	7,344,520 59	.....	1,180,517 33	8,525,043 92
Sterling Mountain	500,868 02	.....	3,520 56	504,388 58
Stony Clove and Catskill Mt..	344,795 68	.....	15,750 39	360,545 07
Susp. Bridge & Erie Junction	1,877,684 33	.....	86 42	1,877,770 75
Syracuse and Baldwinsville..	164,135 70	48,516 60	5,923 63	218,575 93
Syracuse, Bingh'mton & N. Y.	4,634,247 19	.....	325,602 27	4,959,849 46
Syracuse, Geneva & Corning.	3,019,953 99	203,264 80	89,454 25	3,312,673 04
Syracuse, Ontario & New York	1,903,977 73	.....	4,676 27	1,908,654 01
Syracuse, Phœnix & Oswego.	707,853 65	.....	.....	707,853 65
Tioga	1,473,840 82	40,039 32	2,277,482 05	3,791,368 19
Troy and Bennington	236,953 37	.....	1,707 25	238,660 62
Troy and Greenbush	274,400 00	3,650 00	393 16	278,444 66
Troy, Saratoga and Northern	726,000 00	.....	.....	726,000 00
Ulster and Delaware	3,120,118 58	.....	106,041 28	3,226,159 86
Union	50,000 00	.....	.....	50,000 00
Utica and Black River.....	4,368,222 40	.....	10,876 16	4,379,098 56
Utica, Chen. & Susqueh'na Val	4,319,769 98	.....	.....	4,319,769 98
Valley	1,159,709 29	.....	.....	1,159,709 29
Wallkill Valley.....	944,389 28	.....	5,593 14	949,982 42
Waverly and State Line	64,398 05	.....	.....	64,398 05
Wellsville, Bolivar & Eldred..	405,410 00	.....	6,990 00	412,400 00
West Shore	60,000,000 00	.....	.....	60,000,000 00
West Troy and Green Island.	139,129 86	.....	.....	139,129 86
West Brooklyn	40,000 00	.....	.....	40,000 00
	$1,147,176,446 10	$74,480,406 32	$43,452,428 97	$1,265,109,281 39

(Continued).

SURFACE STEAM.

September 30, 1887.

Liabilities.				Profit and Loss.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
$30,000 00	$300,000 00	$97,888 68	$441,888 68	.....	.....
380,000 00	328,500 00	166,653 20	875,153 20	.....	$23,105 48
450,000 00	.....	.....	450,000 00	$26,064 61	.....
100,500 00	500,000 00	71,813 47	672,313 47	.....	.....
60,000 00	68,000 00	14,028 58	142,028,58	4,497 43	.....
77,800 00	30,000 00	11,931 54	119,731 54	50,076 67	.....
1,774,950 00	3,390,850 00	597,226 07	5,763,026 07	.....	898,291 97
1,000 00	.....	20,102 17	21,102 17	.....	3,157 61
989,000 00	.....	.....	989,000 00	.....	.....
210,000 00	300,000 00	24,500 00	534,500 00	130,302 44	.....
500,000 00	8,000,000 00	208,499 31	8,708,499,31	.....	183,455 39
80,000 00	475,674 00	160,227 60	515,901 60	.....	211,513 02
124,000 00	210,000 00	17,055 40	351,055 40	9,490 67	.....
500,000 00	1,000,000 00	377,770 75	1,877,770 75	.....	.....
60,000 00	160,000 00	3,134 11	223,134 11	.....	4,568 18
2,500,000 00	1,971,000 00	156,176 15	4,627,176 15	332,673 31	.....
1,325,000 00	1,480,000 00	20,184 91	2,825,184 91	487,488 13	.....
404,600 00	1,400,000 00	268,098 62	2,072,692 62	.....	164,044 61
516,000 00	174,000 00	16,853 65	707,853 65	.....	.....
580,900 00	789,500 00	57,261 91	1,427,661 91	2,363,706 28	.....
150,800 00	56,000 00	.....	205,800 00	32,860 62	.....
274,400 00	.....	.....	274,400 00	4,043 66	.....
726,000 00	.....	.....	726,000 00	.....	.....
1,152,100 00	1,592,600 00	321,049 89	3,065,749 89	160,409 97	.....
50,000 00	.....	.....	50,000 00	.....	.....
2,223,000 00	1,950,000 00	34,108 02	4,207,108 02	171,990 54	.....
4,000,000 00	.....	319,769 98	4,319,765 93	.....	.....
750,000 00	400,000 00	9,709 29	1,159,709 29	.....	.....
330,000 00	580,000 00	86,523 88	996,523 88	.....	46,541 46
10,000 00	.....	54,398 05	14,398 05	.....	.....
.....	.....	412,400 00	412,400 00	.....	.....
10,000,000 00	50,000,000 00	.....	60,000,000 00	.....	.....
3,200 00	.....	135,929 86	139,129 86	.....	.....
40,000 00	.....	636 15	40,636 15	.....	636 15
$614,381,104 20	$563,429,240 73	$57,712,350 47	$1,235,522,695 40	$43,233,487 08	$13,646,901 09
				13,646,901 09	
			Net surplus ...	$29,586,585 99	

Note referring to Surface

In addition to the companies furnishing balance sheets, as shown on table E, there are stock and debt outstanding, and there are others upon whose roads expenditures have arrive at the total stock and debt and cost of road and equipment, as reported September

Carthage, Watertown and Sacketts Harbor.....
Erie and Genesee Valley.....
Garnerville.....
Genesee Valley Canal.....
Genesee Valley Terminal.....
Ithaca, Auburn and Western.....
Lackawanna and Susquehanna.....
Lockport and Buffalo.....
Mayville Extension.....
New York and Harlem.....

New York and Massachusetts.....

Port Jervis, Monticello and New York.....
Rensselaer and Saratoga.....

Rochester and Genesee Valley.....
Rochester, New York and Pennsylvania.....
Rochester and Ontario Belt.....

Rome and Clinton and Utica, Clinton and Binghamton.....

Schenectady and Mechanicville.....
Smithtown and Port Jefferson.....
Troy Union.....
Union Terminal.....
Utica, Clinton and Binghamton.....

Total amount or cost of road and equipment, capital stock and debt not shown on
Add amount as shown on Table E.....

Total amount of cost of road and equipment, capital stock and debt

Total assets as shown on Table E.....	$1,265,109,281 39
Add additional cost of road and equipment, as shown on above note....	33,408,936 32
Total amount of assets, as reported September 30, 1887.....	$1,298,518,217 71

Excess of assets over liabilities, as reported September 30, 1887.....

Net surplus as shown on Table E.....
Add additional assets (cost of road and equipment), as shown on above note
Deduct additional liabilities (stock and debt), as shown on above note.....

Total net surplus, as reported September 30, 1887.....

Steam Roads on Table E.

several whose roads have been partially absorbed or leased, but who still have capital been made on account of cost of road and equipment by lessees or owners. In order to 30, 1887, the following amounts must be added to those as shown respectively on Table E.

	Cost of road and equipment	Capital stock.	Funded debt.
Leased by Utica and Black River R. R. Co.	$783,958 26	$508,543 00	$300,000 00
Leased by N. Y., L. E. and West. R. R. Co.	191,302 00	144,900 00	120,000 00
Owned and op'ted by N. J. & N. Y. R. R. Co	87,360 98	55,000 00	.....
Leased by New York, Buffalo and Phil.	.....	1,114,000 00	.....
Leased by New York, Buffalo and Phil.	.....	500,000 00	500,000 00
Leased by Southern Central R. R. Co.	242,838 56	975,800 00	898,000 00
Built by Delaware and Hudson Canal Co	1,138,778 15	.....	.....
Leased by N. Y., L. E. and West. R. R. Co.	342,382 33	126,900 00	170,000 00
Leased by Buff., N. Y. and Phil. R. R. Co.	.....	50,000 00	.....
Steam line leased by N. Y. C. and H. R. R. R. Co. This stock, debt and cost of road and equipment includes N. Y. city horse line, no division having been made	22,266,971 02	9,450,000 00	12,005,000 00
A reorganization of the Poughkeepsie, Hartford and Boston	1,410,861 50	1,014,000 00	24,000 00
A reorganizat'n of the Pt. Jervis & Mont'lo	1,163,738 24	72,600 00	50,000 00
Leased by Del. and Hudson Canal Co. (expended by lessee)	1,810,233 32	.....	.....
Leased by N. Y., L. E. and West. R. R. Co.	671,303 13	555,200 00	.....
Leased by Lackawanna and Pittsburgh	248,650 46	1,500,000 00	.....
Sold under foreclosure and now owned by C. Parsons, Jr	235,000 00	.....	184,500 00
Leased by Del. and Hudson Canal Co. (expended by lessee)	231,295 87	.....	.....
Built by Delaware and Hudson Canal Co	212,992 70	.....	.....
Leased by Long Island Railroad Co	.....	78,225 00	600,000 00
.....	783,964 80	30,000 00	.....
Operated by Buff., N. Y. and Phil. R. R. Co	.....	302,500 00	1,000,000 00
Steam line leased by D. and H. C. Co. This stock, debt and cost of road and equipment include Utica city horse line, no division having been made	1,639,285 00	849,285 00	800,000 00
Table E	$33,408,936 32	$17,336,953 00	$16,651,590 00
.....	1,147,176,446 10	614,381,104 20	563,429,240 73
as reported September 30, 1887	$1,180,585,382 42	$631,708,057 20	$580,080,830 73

Total liabilities, as shown on Table E	$1,235,522,695 40
Add additional stock and debt, as shown on above note	33,978,543 00
Total amount of liabilities, as reported September 20, 1887	$1,269,561,238 40

.....		$29,016,979 31
.....		$20,586,585 99
.....	$33,408,936 32	
.....	33,978,543 00	
		569,606 68
.....		$29,016,979 31

TABLE E—

ROADS IN OPERATION—

Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments	Supplies, cash and current assets.	Total assets.
Brooklyn	$9,694,494 61	.....	$44,775 28	$9,739,269 89
Manhattan	.....	$26,768,938 33	1,058,083 79	27,827,022 12
Metropolitan	21,318,000 00	.....	61,384 24	21,379,384 24
New York	15,588,304 00	200,000 00	621,811 99	16,410,115 99
Sea View	21,755 11	.....	166,819 59	218,574 70
Suburban Rapid Transit	1,338,368 20	14,301 25	8,906 82	1,361,576 27
	$47,960,921 92	$26,983,239 58	$1,991,781 71	$76,935,943 21

SURFACE

Albany	$388,412 03	.....	$23,275 59	$411,687 62
Amsterdam	15,000 00	.....	800 00	25,800 00
Atlantic Avenue	1,930,771 38	$142,850 00	272,555 46	2,346,176 84
Auburn City	38,690 69	.....	1,231 90	39,922 59
Binghamton Central	20,000 00	.....	.....	20,000 00
Bing'mton & Port Dickinson	27,164 50	.....	.....	27,164 50
Bleecker St. and Fulton Ferry	1,801,931 58	.....	.....	1,801,921 58
Broadway (Brooklyn)	895,774 32	.....	40,997 64	936,771 96
Broadway and Seventh Ave.	4,291,089 56	18,767 22	126,264 57	4,437,021 35
Brook'n, Bushw'k & Qu'ns Co.	390,522 92	.....	7,683 98	398,205 90
Brooklyn City	4,231,019 42	.....	265,377 35	4,496,396 77
Brooklyn City and Newtown	1,643,958 20	547,172 56	13,240 34	2,204,371 10
Brooklyn Crosstown	788,897 58	.....	47,972 37	836,869 95
Buffalo	893,036 21	15,000 00	100,599 31	1,008,635 52
Buffalo East Side	787,474 85	.....	4,281 57	791,766 42
Bushwick	1,126,818 01	.....	17,706 81	1,144,524 82
Canandaigua	48,591 60	.....	1,625 38	50,216 98
Calv'y Com., Gr'np't & Br'klyn	299,900 00	.....	4,560 53	304,460 53
Central City	55,632 91	.....	7,421 83	63,054 74
Central Crosstown	840,000 00	1,000 00	20,175 99	861,175 99
Cent'l Park, Nor. & East River	2,772,570 96	6,000 00	450,211 75	3,228,782 71
Christopher and Tenth Sts	733,169 32	66,700 00	55,552 85	855,422 17
City (Binghamton)	7,922 89	.....	71 88	7,994 77
City (Poughkeepsie)	93,545 53	.....	4,102 57	97,648 10
City Island	40,286 74	.....	675 00	40,961 74
Coney Island and Brooklyn	844,622 66	.....	33,238 25	877,870 91
Cortland and Homer	42,052 37	.....	3,027 00	45,079 37
Chambers St. & Grand St. F'ry	826,703 99	.....	6,741 73	833,445 72
Dry Dock, E. B'way & Battery	3,093,087 67	175,950 00	245,220 29	3,414,256 96
Dunkirk and Fredonia	52,910 00	.....	2,314 10	55,224 10
Eighth Avenue	1,803,944 08	6,129 00	129,216 33	1,939,280 41
Elmira and Horseheads	84,184 14	.....	871 03	85,055 17
Fifth Ward	62,004 33	.....	9,244 31	71,248 64
Forty-sec'nd St. & Gr'd St. F'y	1,072,675 79	.....	36,375 28	1,109,051 07
Forty-sec. St., Man. & St. N. Av.	5,243,054 52	.....	24,417 05	5,267,471 57
Frankfort and Ilion	20,812 04	548 97	117 76	21,478 77
Fulton and Oswego Falls	33,481 48	.....	46 02	33,527 50
Genesee and Water Street	100,911 22	12,312 17	17,714 13	130,937 52
Grand Street and Newton	422,678 46	.....	11,382 30	434,060 76
Glens Falls, S. Hill & Ft. Edw.	93,000 00	.....	950 00	93,950 00
Greenpoint and Lorimer	225,000 00	.....	3,125 00	228,125 00

(Continued).

ELEVATED STEAM.

September 30, 1887.

Liabilities.				Profit and Loss.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
$5,000,000 00	$4,750,000 00	$49,541 77	$9,799,541 77	.....	$60,271 88
24,671,200 00	.....	3,081,467 96	27,852,667 96	.....	25,645 84
6,500,000 00	14,818,000 00	75,105 90	21,393,105 90	.....	13,721 66
6,500,000 00	9,500,000 00	214,802 15	16,214,802 15	$195,313 84	.....
190,750 00	27,000 00	.....	217,750 00	824 70	.....
641,865 00	.....	741,854 17	1,383,719 17	.....	22,142 99
$43,603,815 00	$29,995,000 00	$4,162,771 95	$76,861,586 95	$196,138 54 121,782 28	$121,782 28
			Net surplus...	$74,356 26	

STREET.

$275,000 00	$111,400 00	$16,680 54	$403,080 54	$8,607 08	....
15,000 00	.....	756 57	15,756 57	43 43	.....
875,000 00	739,500 00	329,383 11	1,943,883 11	402,293 73	.....
38,690 69	.....	2,150 67	40,796 36	.....	$873 77
12,400 00	.....	.....	12,400 00	7,600 00	.....
27,164 50	.....	.....	27,164 50	.....	.....
900,000 00	700,000 00	.....	1,600,000 00	201,931 58	.....
525,000 00	350,000 00	27,892 66	902,892 66	33,879 30	.....
2,100,000 00	2,200,000 00	300,268 17	4,600,268 17	.....	163,246 82
100,000 00	350,000 00	50,278 08	500,278 08	.....	102,072 18
3,200,000 00	800,000 00	10,000 00	4,010,000 00	486,396 72	.....
1,000,000 00	600,000 00	565,100 03	2,165,100 03	39,271 07	.....
200,000 00	480,000 00	69,513 98	749,513 98	87,355 97	.....
100,000 00	779,000 00	66,081 91	945,081 91	63,553 61	.....
100,000 00	566,500 00	127,823 77	794,323 77	.....	2,557 35
500,000 00	400,000 00	149,611 80	1,049,611 80	94,923 02	.....
30,000 00	20,000 00	80 38	50,080 38	136 60	.....
99,900 00	200,000 00	4,319 04	304,218 04	241 49	.....
50,000 00	.....	.....	50,000 00	13,054 74	.....
600,000 00	250,000 00	.....	850,000 00	11,175 99	.....
1,800,000 00	1,200,000 00	231 23	3,000,231 23	228,551 48	.....
650,000 00	190,000 00	16,372 53	856,372 53	.....	950 36
6,000 00	.....	800 00	6,800 00	1,194 77	.....
76,908 94	4,500 00	.....	81,408 94	16,239 16	.....
12,500 00	.....	26,359 91	40,859 91	101 83	.....
500,000 00	300,000 00	28,707 82	828,707 82	49,163 09	.....
40,000 00	.....	1,637 20	41,637 20	3,442 17	.....
800,000 00	.....	32,991 41	832,991 41	454 31	.....
1,200,000 00	2,040,000 00	121,600 00	3,361,600 00	52,657 96	.....
52,650 00	.....	463 37	53,113 32	2,110 73	.....
1,000,000 00	1,000,000 00	10,000 00	2,010,000 00	....	70,719 59
44,000 00	25,000 00	9,049 75	77,049 75	8,005 42	.....
29,575 00	21,510 00	3,893 93	54,978 93	16,269 71	....
748,000 00	236,000 00	63,178 64	1,047,178 64	62,872 43	.....
2,500,000 00	2,725,000 00	154,638 06	5,379,638 06	.....	112,166 49
14,275 00	.....	338 56	14,613 56	6,865 21	.....
15,000 00	15,000 00	5,157 28	35,157 28	.....	1,629 78
60,000 00	22,500 00	1,837 50	87,337 50	46,600 02	.....
170,000 00	200,000 00	16,685 56	386,685 57	47,375 19	.....
70,000 00	20,000 00	7,550 40	97,550 40	.....	3,600 40
100,000 00	125,000 00	3,125 00	228,125 00	.....	....

TABLE E—

ROADS IN OPERATION—

Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments	Supplies, cash and current assets.	Total assets.
H'lem B'ge, Morrisania & F'm.	$482,586 05	.....	$28,452 45	$511,038 50
Herkimer and Mohawk	17,000 00	.....	1,014 90	18,014 90
Houston, West St. & Pav. F'ry	750,000 00	$102,200 00	13,619 64	865,819 64
Jamaica and Brooklyn	197,480 00	.....	289 00	197,769 00
Jamestown	49,609 53	.....	76,658 76	126,268 29
Jerome Park	119,064 05	.....	.....	119,064 05
Johnst'n, Gloversv'e & K'gsb'o	50,153 99	.....	993 22	50,847 21
Kingston City	90,723 12	.....	4,836 89	95,560 01
Lansingburgh and Cohoes	15,000 00	.....	.....	15,000 00
Larchmont Manor	13,950 00	.....	739 50	14,689 50
Lockport	42,415 26	.....	930 02	43,345 28
Long Island City and Newt'n	112,850 00	.....	3,507 13	116,357 13
Maple Avenue	12,040 46	.....	669 53	12,709 99
Mohawk and Ilion	17,800 00	.....	1,442 16	19,242 16
Mt. Vernon and East Chester	400,000 00	.....	.....	400,000 00
New Brighton & O'ndaga Val.	13,453 73	.....	107 57	13,561 30
New Williamsb'h & Flatbush	533,104 15	.....	27,709 31	560,813 46
Newburgh	80,000 00	.....	5,985 96	85,985 96
Niagara Falls & Susp. Bridge	48,607 54	.....	1,167 93	49,775 47
Ninth Avenue	275,164 91	760 00	52,612 23	328,537 14
North and East Greenbush	81,206 81	250 00	301 02	81,757 83
Ogdensburgh	27,230 36	.....	2,913 34	30,143 70
Olean	13,737 13	.....	960 27	14,703 40
Oneida	16,748 85	.....	43 76	16,792 61
Oneida Street (Utica)	40,000 00	.....	185 34	40,185 34
Oswego	25,645 34	.....	566 24	26,211 58
Pelham Park	38,543 02	11,750 00	30,314 85	80,607 87
Prospect P'k & Con. Isl., Les'e	59,870 02	.....	8,255 06	68,125 08
Prospect Park and Flatbush	64,193 99	.....	469 52	64,663 51
Richmond County	110,000 00	622 57	67 63	110,690 20
Riker Ave. & Sanford's Point	20,713 90	.....	538 00	21,251 90
Rochester City and Brighton	815,003 67	7,000 00	383,523 15	1,205,526 82
Rockaway Village	50,701 04	.....	1,720 04	52,421 08
Rome	170,088 90	.....	1,366 01	171,454 91
Schenectady	55,000 00	.....	456 17	55,456 17
Sea Cliff Inclined Cable	11,682 22	.....	55 85	11,738 10
Second Avenue	3,447,205 67	.....	270,151 92	3,717,357 59
Seneca Falls & Cayuga Lake	81,050 00	.....	756 92	81,806 92
Seneca Falls and Waterloo	101,855 00	.....	571 70	102,426 70
Seventh Ward (Syracuse)	41,733 12	.....	36,788 75	78,521 87
Sixth Avenue	1,981,355 37	6,300 00	151,980 70	2,139,636 07
South Brooklyn Central	409,149 68	.....	45,661 60	454,811 28
South Ferry	286,571 56	.....	151 83	286,723 39
Steinway and Hunters Point	497,285 33	.....	4,962 34	502,247 67
Stillwater and Mechanicville	29,642 81	.....	680 62	30,323 43
Syracuse and Geddes	73,473 86	.....	2,912 61	76,386 47
Syracuse and Onondaga	50,901 12	8,000 00	6,086 36	64,887 48
Third Avenue	5,363,907 24	69,000 00	31,201 32	5,464,108 56
Troy and Albia	81,244 22	595 00	11,749 15	93,588 37
Troy and Cohoes	50,000 00	.....	.....	50,000 00
Troy and Lansingburgh	574,421 96	1,100 00	12,297 48	587,819 44
Twenty-third Street	1,172,851 70	.....	57,135 51	1,229,987 21
Utica Belt Line	253,445 22	25,440 63	7,540 48	286,426 33
Utica and Mohawk	38,720 81	.....	655 50	39,376 31

(Continued).

SURFACE STREET.

September 30, 1887.

Liabilities.				Profit and Loss.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
$350,000 00	$67,000 00	.....	$417,000 00	$94,038 50	.....
17,000 00	.....	.....	17,000 00	1,014 90	.....
250,000 00	500,000 00	$8,750 00	758,750 00	107,069 64	.....
127,480 00	.....	16,484 51	218,964 51	.....	$16,195 51
100,000 00	25,000 00	1,594 82	126,594 82	.....	326 53
4,000 00	100,000 00	.....	104,000 00	18,064 05	.....
50,000 00	2,000 00	75 00	52,075 00	.....	1,227 79
50,000 00	31,500 00	1,236 85	82,736 85	12,823 16	.....
15,000 00	.....	.....	15,000 00	.....	.....
.....	.....	13,950 00	13,950 00	739 50	.....
17,091 65	25,000 00	3,503 00	45,594 65	.....	2,249 37
150,000 00	100,000 00	6,150 00	256,150 00	.....	139,792 87
12,000 00	.....	454 68	12,454 68	255 31	.....
15,000 00	2,800 00	.....	17,800 00	1,442 16	.....
300,000 00	100,000 00	13,378 40	413,378 40	.....	13,378 40
16,000 00	5,700 00	1,368 50	23,068 50	.....	9,507 20
300,000 00	200,000 00	39,511 16	539,511 16	21,302 30	.....
40,000 00	40,000 00	5,537 00	85,537 00	448 96	.....
44,000 00	.....	.....	44,000 00	5,775 47	.....
761,800 00	.....	.....	761,800 00	.....	433,262 86
50,000 00	29,000 00	2,583 01	81,583 01	174 82	.....
28,500 00	.....	.....	28,500 00	1,644 70	.....
10,000 00	.....	358 79	10,358 79	4,344 61	.....
13,500 00	1,800 00	.....	15,300 00	1,492 61	.....
40,000 00	.....	.....	40,000 00	185 34	.....
20,000 00	5,500 00	68 75	25,568 75	642 83	.....
50,000 00	2,500 00	25,725 57	78,225 57	2,382 30	.....
.....	5,000 00	80,291 97	85,291 97	.....	17,166 89
50,000 00	17,000 00	1,190 00	68,190 00	.....	3,526 49
55,000 00	55,000 00	300 00	110,300 00	390 20	.....
20,000 00	.....	312 97	20,312 97	938 93	.....
500,000 00	606,000 00	48,394 00	1,154,394 00	51,132 82	.....
25,000 00	25,000 00	3,467 19	53,467 19	.....	1,046 11
50,000 00	120,000 00	3,000 00	173,000 00	.....	1,545 09
25,000 00	30,000 00	450 00	55,450 00	6 17	.....
9,480 00	.....	1,680 33	11,160 33	577 77	.....
1,862,000 00	1,650,000 00	90,142 09	3,602,142 09	115,215 50	.....
40,000 00	40,000 00	1,800 00	81,800 00	6 92	.....
40,000 00	60,000 00	8,256 82	108,256 84	.....	5,830 14
50,000 00	25,000 00	.....	75,000 00	3,521 87	.....
1,500,000 00	500,000 00	91,664 67	2,091,664 67	47,971 40	.....
125,000 00	278,500 00	38,698 63	442,198 63	12,612 65	.....
150,000 00	160,000 00	79,700 00	389,700 00	.....	102,976 61
250,000 00	319,500 00	12,008 01	581,508 01	.....	79,260 34
10,503 75	12,000 00	7,638 40	30,142 15	181 28	.....
50,000 00	25,000 00	2,026 49	77,026 49	.....	640 02
70,000 00	.....	1,519 69	71,519 69	.....	6,632 21
2,000,000 00	2,500,000 00	1,065,401 93	5,565,401 93	.....	101,293 37
44,700 00	34,000 00	1,056 30	79,756 30	13,832 07	.....
50,000 00	.....	.....	50,000 00	.....	.....
300,000 00	261,555 00	34,339 98	595,894 98	.....	8,075 54
600,000 00	373,500 00	42,432 88	1,015,932 88	214,054 33	.....
150,000 00	100,000 00	29,800 00	279,800 00	6,626 33	.....
23,250 00	15,000 00	150 00	38,400 00	976 31	.....

TABLE E—

ROADS IN OPERATION—

Condensed Balance Sheets,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Van Brunt St. and Erie Basin	$98,926 47	.....	$10,354 47	$109,580 94
Waterford and Cohoes.....	24,481 20	.....	538 56	25,019 76
Watervliet Turnpike and R. R	378,750 03	.....	7,107 14	385,857 17
Wash'gton St. & State Asylum	35,747 64	.....	.....	35,747 64
	$58,178,191 03	$1,225,439 12	$3,201,868 66	$62,605,498 81

(Continued).

SURFACE STREET.

September 30, 1887.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
$75,000 00	$25,000 00	$5,750 00	$105,750 00	$3,530 94	.....
25,000 00	.....	.....	25,000 00	19 76	.....
240,000 00	125,000 00	8,875 34	373,875 34	$11,981 83	.....
25,000 00	.....	22,693 44	47,693 44	.....	$11,945 80
$31,953,369 53	$25,270,765 00	$4,049,285 06	$61,273,419 59	$2,745,775 10 1,413,695 88	$1,413,695 88
			Net surplus....	$1,332,079 22	

TABLE

ROADS NOT IN OPERATION —

Statement of Location, etc., Capital Stock, Funded and Floating

NAME OF ROAD — WHERE LOCATED — NAME OF PRESIDENT AND OFFICIAL ADDRESS.

Batavia, Albion and Lake Ontario. Location not reported.....
President, Frank H. Goodyear; General Office, Buffalo, N. Y.
Black River and St. Lawrence, from Carthage, N. Y., to Russell, St. Lawrence Co., N. Y.
President, Lawrence J. Goodale; General Office, Carthage, N. Y.
Brighton, from Prospect Park and Coney Island R. R. Depot to Brighton Beach.....
Secretary, George I. Murphy; General Office, 42 Court street, Brooklyn, N. Y.
Brooklyn & Queens Co., from Fulton Ferry, Brooklyn, N. Y., to N. Y. & Rocka'y B'ch R. R.
President, Seigmund T. Meyer; General Office, 43 New street, New York city.
Brooklyn Underground, from Fulton Ferry, Brooklyn, N. Y., to Flatbush, N. Y.....
President, Henry Mumford; General Office, 16 Court street, Brooklyn, N. Y.
Brooklyn Bridge and South Shore, from East New York to Far Rockaway, N. Y.....
President, John T. Cheever; General Office, 13 Park Row, New York city.
Brooklyn Elevated Railway Construction Co. Location not reported.....
For the Secretary care George Frink, Room E, No. 261 Broadway, New York city.
Buffalo and Williamsville, from Buffalo, N. Y., to Williamsville, N. Y.....
President, J. S. Buell; General Office, 402 Main street, Buffalo, N. Y.
Buffalo, Syracuse and Albany, from Buffalo, N. Y., to Albany, N. Y.....
Treasurer, Wm. S. Carman, Room 4, Mills Building, New York city.
Buffalo, Cayuga Valley and Pike Creek, from Buffalo to Pike Station, N. Y.....
President, Orange L. Tozier; General Office, Sheldon, N. Y.
Binghamton and South Western, from Binghamton, N. Y., to Williamsport, Penn.....
President, Joseph P. Noyes; General Office, Binghamton, N. Y.
Canton and St. Lawrence River Railroad and Bridge Company, from Canton, St. Lawrence County, N. Y., to boundary line between United States and Canada.....
Secretary, Louis E. Carman, Room 4, Mills Building, New York city.
Cedarhurst. Location not reported.....
President, John D. Cheever; General Office, No. 15 Park Row, New York city.
Central Tunnel, from City Hall, New York city, to Grand Central Depot, 42d street.....
Treasurer, Henry C. Stetson; General Office, 38 Park Row, New York city.
Canandaigua Lake, from Lester st. & Railroad av., Canandaigua, N.Y., to Canandaigua L.
Superintendent, Spencer Meade, Elmira, N. Y.
Coney Island and Rockaway, from Coney Island to Rockaway.....
Secretary, George I. Murphy; General Office, 42 Court street, Brooklyn, N. Y.
Croton Valley, from Croton River to "Croton Lake North".....
Secretary, George C. Lee; General Office, 16 Exchange Place, New York city.
Central New York and South Western, from Perkinsville, Steuben county, N. Y., to Geneva, Ontario county, N. Y.....
President, George D. Chapman; General Office, Angelica, N. Y.
Delhi and Hudson River, from Delhi, Delaware Co., N. Y., to Arkville, Delaware Co., N. Y.
Secretary, Samuel G. Dimmick; General Office, Rondout, Ulster county, N. Y.
Delaware and Otsego, from Terminus Hobart Branch Railroad, Delaware county, to Oneonta, Otsego county.....
Secretary, Samuel G. Dimmick; General Office, Rondout, Ulster county, N. Y.
East River and Connecticut, from Harlem River, N. Y., to Portchester, N.Y., with branches
Secretary, Wm. F. Van Pelt; General Office, Room 32, Mills Building, New York city.
Elmira Connecting, from Oak street, Elmira, to N. Y., L. E. & W. R. R., Elmira.....
President, Archibald A. McLeod; General Office, Elmira, N. Y.
Erie and Central New York, from Cortland to Otselic, N. Y.....
President, Lewis S. Hayes; General Office, Cortland, N. Y.
East Side and Mount Vernon, from Junction New York, N. H. & H. R. R. to Fordham, N. Y.
Secretary, A. E. Filley, 40 Wall street, New York city.
Erie and Niagara River, from intersection Erie Int. Railway with N. Y. C. & H. R. R. R. to North Tonawanda, N. Y.....
Secretary, Augustus R. Macdonough, post-office box 839, New York city.
Fourteenth Street District, from Ninth ave., New York city, to Second ave. and 14th st...
President, Calvin Goddard; General Office, 120 Broadway, New York city.
Fort Plain and Richfield Springs, from Fort Plain, Montgomery county, N. Y., to Richfield Springs, Otsego county, N. Y.....
Secretary, Willis E. Diefendorf; General Office, Fort Plain, N. Y.
Grand Central Transit Company. Location not reported.....
Secretary, G. C. T. Co., care George Fink, Room E, No. 261 Broadway, New York city.
Hudson Tunnel, under Hudson river, from Morton street, New York city, to Fifteenth street, Jersey City, N. J.....
Treasurer, Oliver A. Gager; General Office, 2 Nassau street, New York city.
Harlem River. Location not reported.....
President, John H. Cheever; General Office, No. 15 Park Row, New York city.
Hudson Connecting, from Lloyd, N. Y., across P'hkeepsie B'dge to junc. Wallk'l Val. R. R.
Secretary, H. Blake Tyler; General Office, No. 138 South Third st., Philadelphia, Penn.

F.

SURFACE STEAM.

Debt, Cost of Road and Equipment, Miles Projected and Miles Built.

Capital stock paid in.	Funded debt.	Unfunded debt.	Cost of road and equipment.	Miles of road projected.	Miles of road built.
$3,100 00	.....	.....	.....	.....	.....
144,988 55	.....	$135 00	$144,422 58	38	.....
10,000 00	.....	.....	.....	1	.....
1,000 00	.....	.....	289 65	9	.....
3,600 00	.....	.....	1,881 43	3.64	.....
1,750 00	.....	.....	1,750 00	16	.....
.....	.....	.....	.....	.....	.....
1,440 00	.....	.....	.....	10	.....
70,000 00	.....	89,558 41	503,530 88	338	.....
5,993 67	.....	.....	1,553 07	44	.....
.....	.....	.....	.....	131.50	.....
2,650 00	.....	1,200 00	4,893 35	.....	.....
.....	.....	.....	.....	.....	.....
10,000 00	.....	65 36	10,064 62	3	.....
200 00	.....	.....	6,364 61	.....	1.43
60,000 00	.....	.....	7,547 16	6	.24
1,000 00	.....	13,701 66	14,701 66	.....	.....
.....	$1,500,000 00	.....	.....	46	.....
475,000 00	.....	.....	.....	30	.....
23,890 00	.....	12,840 94	35,811 15	35	.....
403,250 00	.....	4,401 08	407,074 22	32	.....
120 00	.....	7,633 24	7,753 24	1	.....
266,500 00	.....	5,000 00	271,500 00	32.32	.....
4,020 00	.....	.....	3,886 00	5.42	.....
1,460 00	.....	.....	51 30	8	.....
500 00	.....	.....	.....	1.13	.....
2,600 00	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
160,000 00	.....	.....	160,000 00	1	.....
1,030 00	.....	.....	.....	.....	.....
2,000 00	.....	.....	2,000 00	20	.....

TABLE F—

ROADS NOT IN OPERATION—

Statement of Location, etc., Capital Stock, Funded and Floating

NAME OF ROAD—WHERE LOCATED—NAME OF PRESIDENT AND OFFICIAL ADDRESS.

Jamestown and North Eastern. Location not reported.....
President, Charles A. Clute; General Office, Dunkirk, N. Y.
Kinderhook, Valatie and Niverville, from Niverville, N. Y., to Kinderhook, N. Y.....
Secretary, F. H. Skeele; General Office, 45 Broadway, New York city.
Kinderhook, Valatie and Stuyvesant, from Kinderhook Lake to Stuyvesant Landing....
Secretary, F. H. Skeele; General Office, 45 Broadway, New York city.
Kingston, Warwick and Eastern, from Greycourt to Montgomery.....
President, Grinnell Burt; General Office, Warwick, N. Y.
Lake Mahopac and Connecticut, from Hopewell Junction, East Fishkill, N. Y., to Goldens' Bridge, New York and Harlem R. R.....
President, M. J. Drummond; General Office, 120 Broadway, New York city.
Long Island City and Sea Beach. Location not reported.....
Secretary, Maximilian Calen; General Office, 35 Broadway, New York city.
Mechanicville and Fort Edward, from Mechanicville, N. Y., to Fort Edward, N. Y.....
Acting Treasurer, James C. Hartt; General Office, New York city.
Metropolitan Transit. Location not reported.....
Secretary, Andrew J. Dwinelle; General Office, 120 Broadway, New York city.
New England, New York and Pennsylvania, from Greenwood Lake to South Albany.....
President, William O. McDowell; General Office, 120 Liberty street, New York city.
New York, Connecticut and Eastern, from Fifty-ninth street, New York city, to State line of Connecticut, near Port Chester.....
President, Wm. T. Black; General Office, 146 Broadway, New York city.
New York, Brooklyn and Sea Shore, from East New York, Brooklyn, to Far Rockaway..
Secretary, Charles F. Estwick; General Office, 20 Nassau street, New York city.
New York Underground, from City Hall, New York city, to Kings Bridge, with branches.
Treasurer, Calvin Goddard; General Office, 120 Broadway, New York city.
New York and New Jersey Tunnel, from City Hall Park, New York city, to Communipaw, Jersey City, N. J.....
Treasurer, Ogden P. Pell; General Office, 30 Vesey street, New York city.
New York District, from Bowling Green, via Broadway, New York city, to Harlem river, via Madison avenue.....
President, S. B. Eaton; General office, 120 Broadway, New York city.
Newburgh and Poughkeepsie. Location not reported.....
President, Simon W. Rosendale; General Office, Albany, N. Y.
New York and Albany, from Jersey City, N. J., to Albany, N. Y.....
Treasurer, Wm. S. Carman; General Office, 15 Broad street, Mills Building.
New York, Boston, Albany and Schenectady, from New York city to Schenectady, N. Y..
Treasurer, Wm. S. Carman; General Office, room 4, Mills Building, New York city.
New York, Danbury and Boston, from New York city to Port Chester, N. Y.....
Treasurer, William P. Watson; General Office, 96 Broadway, New York city.
New York Arcade, from Battery, under B'way, N. Y. city, under Mad. av. to Harlem river.
Secretary, Eugene W. Austin; General Office, 115 Broadway, New York city.
New York and Boston Inland, from Yonkers, N. Y., to Rye, N. Y.....
Secretary, Edward D. Hewins; General Office, 8 Congress street, Boston, Mass.
Niagara Falls and Whirlpool. Location not given.....
President, Ensign Bennett; General Office, Buffalo, N. Y.
Oatka Valley, from Le Roy, Genesee county, to Gainseville, Wyoming county, N. Y.....
Vice-President, Willliam Bristol; General Office, Warsaw, Wyoming county, N. Y.
Poughkeepsie and Delaware Valley, from N. Y., O. & W. R. R. in Sullivan county, to Poughkeepsie Bridge, Hudson river.....
Secretary, John Burton; General Office, 16 Exchange place, New York city.
Poughkeepsie Connecting, from Poughkeepsie Bridge, Hudson river to Moore's Station, N. D. & C. R. R.....
Secretary, H. Blake Tyler; General Office, 138 South Third street, Philadelphia, Pa.
Poughkeepsie Terminal. Location not reported.....
President, Simon W. Rosendale; General Office, Albany, N. Y.
Rochester, Hornellsville and Lackawanna, from Canisteo, Steuben county, N. Y., to Burns, Allegany county, N. Y.....
Secretary, Irvin W. Near; General Office, Hornellsville, N. Y.
Rockland Lake, from Conger's Station, West Shore R. R., to Rockland lake.....
Secretary, L. O. Reeve.
Staten Island Northern. Location not reported.....
Secretary M. Calen; General Office, 35 Broadway, New York city.
South Cairo and East Durham, from South Cairo, N. Y., to East Durham, N. Y.....
Secretary, S. Freelon Gaylord; General Office, Catskill, N. Y.
Schenectady, Albany and North Adams, from Schenectady, N. Y., to North Adams, Mass.,
Secretary, Henry J. Boyle; General Office, Albany, N. Y.

(Continued).

SURFACE STEAM.

Debt, Cost of Road and Equipment, Miles Projected and Miles Built.

Capital stock paid in.	Funded debt.	Unfunded fund.	Cost of road and equipment.	Miles of road projected.	Miles of road built.
$5,000 00	.....	$39 35	$5,039 35	.....	.....
450 00	.....	.....	450 00	4.75	.....
1,000 00	.....	.....	.....	11	.....
1,500 00	.....	1,336 72	2,836 72	12	.....
3,000 00	.....	.....	.....	30	.....
1,920 00	.....	.....	.....	.....	.....
10,000 00	.....	49,971 99	59,971 99	27	.....
.....	.....	.....	.....	.....	.....
11,100 00	$16,000 00	360 00	36,200 00	100	.....
3,690 00	.....	.....	.....	25	.....
62,000 00	18,500 00	.....	80,500 00	13	.....
300 00	39,358 53	14,648 88	14,948 88	11	.....
3,825 000	.....	.....	3,576 91	3	.....
1,200 00	.....	.....	1,200 00	9.76	.....
.....	.....	.....	.....	.....	.....
275,800 00	.....	67,010 13	191,924 37	130	.....
670,100 00	76,000 00	146,480 00	81,521 31	127	.....
8,600 00	.....	524,102 06	532,642 25	.....	.....
398,460 00	.....	.....	398,458 90	.....	.....
2,000 00	.....	.....	2,000 00	176.16	.....
15,160 00	.....	.....	.....	.....	.....
.....	.....	.....	966 59	25	.....
3,110 00	.....	.....	2,488 29	30	.....
1,000 00	.....	.....	.....	10	.....
.....	.....	.....	.....	.....	.....
50,000 00	50,000 00	.....	89,903 25	.....	.....
.....	.....	.....	.....	2	.....
1,950 00	.....	.....	.....	.....	.....
6,130 00	.....	.....	5,792 52	10	.....
7,530 00	.....	.....	6,220 00	72	.....

TABLE F—

ROADS NOT IN OPERATION—

Statement of Location, etc., Capital Stock, Funded and Floating

NAME OF ROAD—WHERE LOCATED—NAME OF PRESIDENT AND OFFICIAL ADDRESS.

Syracuse and South Bay. Location not reported .....
President, H. McGonegal; General Office, Syracuse, N. Y.
Schenectady and Ogdensburg Narrow Gauge, from Schenectady, N. Y., to Northville, N. Y., and St. Lawrence River .....
President, E. D. Smalley, Utica, N. Y.
Troy and Averill Park, from city of Troy or its vicinity, to Averill Park, Rensselaer Co.
James K. Averill, No. 7 Beekman street, New York city.
Terminal Underground, from City Hall Park, New York city, to Grand Central Depot, Forty-second street, and branches.....
Treasurer, Ogden P. Pell; General Office, 146 Broadway, New York city.
Twenty-third Street District, from Ninth ave., N.Y. city, to Second ave., near 23d street.
President, Calvin Goddard; General Office, 120 Broadway, New York city.
United States Harvey Way Construction Company. Location not reported.....
For the Secretary care of George Frink, room E, No. 261 Broadway, New York city.
Wellsville, Coudersport and Pine Creek, from Wellsville, N. Y., to Genesee Forks, Potter county, Penn.....
Secretary, Henry K. Opp, Wellsville, N. Y.
Westchester, from Harlem River, N. Y., to Danbury, Conn., with branches.....
Treasurer, Wm. F. Van Pell; General Office, room 3, Mills Building, New York city.
Washington County, from Greenwich, N. Y., to near Granville State Line .....
Secretary, William G. Ladd; General Office, 38 Wall street, New York city.
Yonkers Rapid Transit (New York Division), from Van Cortlandt to Yonkers City Line.
Secretary, Calvin Goddard; General Office, 120 Broadway, New York city.
Yonkers Rapid Transit (Yonkers Division), from N.Y. City Line, to Getty Square, Yonkers.
Secretary, Calvin Goddard; General Office, 120 Broadway, New York city.

ELEVATED

East River Bridge and Coney Island, from Fulton Ferry and South Ferry, to City Line near Twentieth street and Tenth avenue.....
President, Andrew R. Culver; General Office, 16 Court, Brooklyn, N. Y.
Long Island Elevated. Location not reported.....
Secretary, Henry W. Maxwell; 115 Broadway, New York city.
New York Cable. Location not reported.....
President, William S. Williams; General Office, 96 Broadway, New York city.
Otis Elevating, from Mt. House Station, Catskill Mt. R.R., to North Lake, Greene Co., N.Y.
President, Charles L. Rickerson; General Office, 54 Harrison street, New York city.
Union Elevated, from various streets and avenues to Brooklyn city.....
President, Frederick Uhlmann; General Office, 31 Sands street, Brooklyn.

SURFACE

Burnet Street Car, from Catherine street, along Burnet street, to Beach street, Syracuse.
Address, Henry Riegel; 4 and 5 Granger Block, Syracuse.
Brooklyn Annex Street, from Flatbush, Kings county, to Ozone Park, Queens county...
President, Frederick M. Delano, Rye, Westchester county, N. Y.
Catskill City. Village of Catskill, N. Y.....
Secretary, H. McGonegal, Syracuse, N. Y.
Christopher Street and James Slip Ferry. Streets and avenues, New York city .....
Secretary, Nathaniel S. Smith; General Office, 95 Nassau street, New York city.
Coney Island, Sheepshead Bay and Ocean Avenue. Location not reported .....
President, Andrew McClennen; General Office, 16 Red Hook lane, Brooklyn.
Court Street and East End. Location not reported .....
Secretary, William G. Phelps; General Office, Binghamton, N. Y.
Elmira Transfer, from intersection State and Water streets, Elmira, to intersection State and Fifth streets, Elmira.....
President, A. A. McLeod; General Office, Elmira, N. Y.
Fulton, Wall Street and Cortlandt Street Ferries. New York city .....
Treasurer, DeWitt J. Apgar; General Office, room 38, 45 William street, New York city.
Fishkill and Mattewan. Location not reported.....
Secretary, H. McGonegal, Syracuse, N. Y.

(Continued).

SURFACE STEAM.

Debt, Cost of Road and Equipment, Miles Projected and Miles Built.

Capital stock paid in.	Funded debt.	Unfunded debt.	Cost of road and equipment.	Miles of road projected.	Miles of road built.
$1,300 00	.....	.....	$1,300 00	.....	.....
3,400 00	.....	$21,600 00	25,000 00	.....	.....
.....	.....	.....	.....	7.50	.....
1,200 00	.....	2,161 28	3,282 16	6	.....
500 00	.....	.....	.....	1.13	.....
.....	.....	.....	.....	.....	.....
12,922 45	.....	9,550 20	22,542 65	12	.....
906,240 00	.....	10,489 46	917,087 96	66	.....
4,210 00	.....	.....	3,421 97	36	.....
500 00	.....	57,354 51	57,854 51	1.41	.....
5,000 00	.....	169,222 25	174,222 25	1.70	.....
$4,126,199 67	$1,699,858 53	$1,218,862 52	$4,305,909 35	1,766.42	1.67

STEAM.

.....	.....	.....	$46,933 69	6.50	.....
$50,000 00	.....	.....	15,175 22	.....	.....
.....	.....	.....	.....	70	.....
2,500 00	.....	.....	1,772 45	2	.....
.....	$500,000 00	$50,000 00	545,000 00	12.33	.....
$52,500 00	$500,000 00	$50,000 00	$611,881 36	90 83	.....

STREET.

.....	.....	.....	.....	1	.....
$4,860 00	.....	$19,250 00	$22,610 00	6	1
250 00	.....	.....	250 00	.....	.....
1,400 00	.....	.....	1,284 95	.....	.....
20,600 00	.....	.....	16,277 00	.....	2.78
320 00	.....	.....	.....	.....	.....
.....	.....	1,248 37	1,248 37	.64	.....
.....	.....	.....	.....	.....	.....
200 00	.....	.....	200 00	.....	.....

TABLE F—

ROADS NOT IN OPERATION—

Statement of Location, etc., Capital Stock, Funded and Floating

NAME OF ROAD—WHERE LOCATED—NAME OF PRESIDENT AND OFFICIAL ADDRESS.

Ithaca, from G. I. and S. R. R. Depot, to Ithaca Hotel.....
Secretary, F. H. Skeele; General Office, 45 Broadway, New York city.
Melrose and West Morrisania. Twenty-third Ward, New York city.....
Secretary, Henry Spratley.
Madison Avenue and Twenty-third Street, from Madison Avenue, Forty-second street, to Twenty-third street and Fourth avenue, New York city.....
Secretary, E. V. W. Rossiter; General Office, Grand Central Depot, New York city.
Madison Avenue and Eighty-sixth Street, from Madison ave. and 86th st., to Hudson river.
Treasurer, E. V. W. Rossiter; General Office, Grand Central Depot, New York city.
Nassau Cable. Over divers streets in Brooklyn.....
Treasurer, J. B. Shaw, 206 Broadway, New York city.
North and East River, from Wall and Fulton Ferries, East river, to Pavonia and Cortlandt Ferries, North river.....
President, W. W. Laman; General Office, 120 Broadway, New York city.
North New York, from One Hundred and Thirty-sec'd st., N. Y., to Fordham with br'n'hes
Treasurer, Charles S. Brown; General Office, 59 Liberty street, New York city.
Port Chester and Rye Beach, from Port Chester to Milton.....
Treasurer, F. H. Skeele; General Office, 45 Broadway, New York city.
People's Surface. Streets and avenues in New York city.....
President, Waldorf H. Phillips; General Office, 38 Park Row, New York city.
Sackett Street (Brooklyn). Location not reported.....
Treasurer, Thomas E. Stewart; General Office, room 38, No. 181 Broadway, N. Y. city.
Sea Breeze Avenue, from Coney Island and B. R. R., to Coney Island avenue near Creek
President, George H. Engeman; General Office, 406 Jay street, Brooklyn, N. Y.
Southern Boulevard, from Third avenue and Southern Boulevard, to Boston Post Road.
Treasurer, Charles S. Brown; General Office, 59 Liberty street, New York city.
South Brooklyn and Flatbush. Location not given.....
Secretary, Francis H. Bergen; General Office, Pier 2, East River, New York city.
Thirty-fourth Street Ferry and Eleventh Avenue. Location not reported.....
Treasurer, DeWitt J. Apgar; General Office, room 38, No. 45 William st., New York city
Third Ward. Location not reported.....
Treasurer, Walter S. Wales; General Office, Syracuse, N. Y.
Twenty-eighth and Twenty-ninth Sts., from North River termini to East River termini
Secretary, Frederick A. Bartlett; General Office, 188 Temple Court, New York city.
Westchester County. Over divers streets in Yonkers.....
President, W. C. Hurd; General Office, 571 Fifth avenue, New York city.
West Side Street. Streets in Buffalo, N. Y.....
Secretary, Henry Ganson; cor. Main street and Terrace, Buffalo, N. Y.

(Continued).

SURFACE STREET.

Debt, Cost of Road and Equipment, Miles Projected and Miles Built.

Capital stock paid in.	Funded debt.	Uufunded debt.	Cost of road and equipment.	Miles of road projected.	Miles of road built.
$25,000 00	$20,000 00	.....	$45,000 00	.....	1
2,000 00	.....	.....	1,266 29	.....	.....
2,000 00	.....	.....	.....	1	.....
2,000 00	.....	$2,155 93	4,155 93	1.75	.....
2,800 00	.....	.....	4,581 05	13	.....
.....	.....	.....	.....	2.50	.....
1,800 00	.....	.....	.....	.....	.....
400 00	.....	.....	.....	4.50	.....
400 00	.....	.....	1,476 66	.....	.....
2,500 00	7,000 00	.....	.....	.....	.....
1,000 00	.....	.....	.....	.....	.....
880 00	.....	.....	.....	3.50	.....
124,500 00	.....	.....	36,936 80	.....	.....
.....	.....	.....	.....	.....	.....
300 00	.....	.....	300 00	.....	.....
982 00	.....	9,621 87	10,483 84	.....	.....
2,900 00	.....	.....	.....	.....	.....
5,000 00	.....	.....	.....	.....	.....
$202,092 00	$27,000 00	$32,276 17	$146,070 89	33.89	4,78

TABLE G.

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1886 *and* 1887.

SURFACE STEAM RAILROADS.

NOTE.—By far the greater part of the marked increase in stock, debt and cost of road and equipment in 1887 is due to the fact that the figures as to these items embrace those of the entire "Fitchburg" system against the comparatively small items of the "Boston, Hoosac Tunnel & Western" R. R. and "Troy & Boston" R. R. in 1886. And as the earnings and operations of the said Fitchburg road for the *whole year* are included in 1887 against some four to five months of the earnings and operations in 1886 of the other two companies named no small part of the apparent increase in the volume of business in 1887, is properly attributable to this fact. For details as to these points, see reports of these companies in this vol. of the report.

	1886.	1887.
Capital Stock and Debt.		
Capital stock issued	$611,804,812 14	$631,708,057 20
Funded debt	560,585,867 83	580,080,830 73
Floating debt	52,381,931 32	57,712,350 47
Total stock and debt	$1,224,772,611 29	$1,269,501,238 40
Cost of Road and Equipment	$1,138,370,470 55	$1,180,585,382 42

Earnings from Operation.	PASSENGER.	FREIGHT.	PASSENGER.	FREIGHT.
From passenger transportation	$35,917,755 07	.....	$40,670,625 69	.....
From freight transportation	.....	$81,761,672 70	.....	$95,160,891 02
From mail transportation	2,741,145 83	.....	2,663,193 30	.....
From express transportation	2,924,916 48	.....	3,395,384 10	.....
From miscellaneous sources	711,140 99	1,103,658 41	753,301 13	1,091,095 38
Gross earnings from operation	$42,294,958 37	$82,865,331 11	$47,472,504 22	$96,251,986 40
Operating expenses	26,672,839 65	52,587,958 65	30,293,459 88	62,146,514 72
Net earnings from operation	$15,622,118 72	$30,277,372 46	$17,179,044 34	$34,105,471 68

Income Account.		
Gross earnings from operation, as above	$125,160,289 28	$143,724,490 62
Less operating expenses	79,260,798 30	92,439,974 60
Net earnings from operation	$45,899,491 18	$51,284,516 02
Add income from other sources	4,449,391 66	5,453,671 31
Gross income from all sources	$50,348,882 84	$56,738,187 33
Deductions from Gross Income.		
†Interest	$18,819,094 81	$17,469,522 21
*Rentals of leased lines	13,249,284 66	14,702,117 28
Taxes	4,645,676 93	5,018,907 21
Miscellaneous	1,270,270 46	1,039,697 49
Total deductions from gross inc.	$37,984,326 86	$38,230,244 19

* Used by lessors, as follows (see Table D):

	1886.	1887.
Interest	$6,854,278 18	$7,468,149 29
Dividends	3,481,812 17	3,614,988 60
Not designated	2,913,194 31	3,618,979 39
Total rentals of leased lines	$13,249,284 66	$14,702,111 28
† Total interest as per above table add note	$25,673,372 99	$24,937,671 50

TABLE G — *(Continued).*

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1886 *and* 1887.

SURFACE STEAM RAILROADS.

	1886.	1887.
Net Income from all Sources	$12,364,555 98	$18,507,943 14
Payments from Net Income.		
Dividends	*$7,696,364 50	$10,207,885 50
Miscellaneous	10,000 00	15,654 04
Total payments from net income	$7,706,364 50	$10,223,539 54
Surplus	$4,658,191 48	$8,284,403 60
Mileage.		
Miles of road built and operated	11,566.36	11,887.85
Miles of additional track	3,148.65	3,347.29
Miles of sidings	3,940.34	4,243.15
Total miles of track	16,655.35	19,478.29
Miles of road built in New York State	7,298.19	7,383.38
Miles of track in New York State	12,035.06	12,248.44
Equipment.		
Locomotives, 8 drivers	402	436
Locomotives, 6 drivers	717	770
Locomotives, 4 drivers	2,853	2,936
Total number of locomotives	3,972	4,142
Cars, first-class passenger	2,841	3,138
Cars, second-class passenger	640	613
Cars, baggage, mail and express	1,005	1,067
Total number of cars for passenger traffic	4,486	4,818
Total number of cars for freight traffic	148,120	155,746
Traffic and Mileage Statistics.		
Number of passengers carried, "through"	4,532,750	5,420,058
Number of passengers carried, "local"	76,930,959	88,852,058
Total number of passengers carried	81,463,709	94,272,116
Number of passengers carrfed one mile	1,830,734,634	2,010,016,812

	1886.	1887.
*Dividends as per above table	$7,686,364 50	$10,207,885 50
Portion of rentals leased lines paid in dividends by lessors as per note on page 64	3,481,812 17	3,614,988 60
	$11,178,176 67	$13,822,874 10

TABLE G — *(Continued).*

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1886 *and* 1887.

SURFACE STEAM RAILROADS.

	1886.	1887.
Traffic and Mileage Statistics (Continued).		
No. of tons of freight carried, "through"	38,491,203	44,011,544
No. of tons of freight carried, "local"	44,954,108	50,525,076
Total number of tons of freight carried	83,445,311	94,536,620
No. of tons of freight carried one mile	10,640,849,655	12,094,162,719
Passenger train mileage	35,492,991	39,129,685
Freight train mileage	53,623,948	58,848,570
All other train mileage	22,143,483	25,778,009
Total train mileage	111,260,422	123,756,264
Per passenger per mile:		
Passenger earnings (cents)	2.31	2.36
Passenger expenses (cents)	1.46	1.51
Passenger profits (cents)	0.85	0.85
Per passenger train mile:		
Passenger earnings	$1 19	$1 21
Passenger expenses	75	77
Passenger profit	44	44
Per ton of freight per mile:		
Freight earnings (cents)	0.7787	0.7968
Freight expenses (cents)	0.4942	0.5138
Freight profit (cents)	0.2845	0.2830
Per freight train:		
Freight earnings	$1 55	$1 98
Freight expenses	98	1 05
Freight profit	57	68
Per mile of road operated:		
Passenger earnings	$3,642 86	$3,993 36
Passenger expenses	2,297 33	2,548 27
Passenger profit	1,345 53	1,445 09
Freight earnings	7,137 19	8,096 67
Freight expenses	4,529 40	5,227 73
Freight profit	2,607 79	2,868 94
Gross earnings from operation	10,780 05	12,090 03
Operating expenses	6,826 73	7,776 00
Net earnings from operation	3,953 32	4,314 03
Cost of maintenance of way and structures	1,383 65	1,608 82
Cost of maintenance of equipment	1,162 41	1,356 55
Cost of conducting transportation	3,434 40	3,840 63
Cost of general expenses	846 27	970 00
Average number of employees	7.74	8.61
Average number of passengers per train	52	51
Average miles each passenger was hauled	22.47	21.32
Average number of tons of freight per train	198.43	205.51
Average miles each ton was hauled	127.52	127.93
Average number of employees during year	89,873	102,634
Number of passengers carried for each one killed (excluding elevated roads)	2,715,457	4,285,996

TABLE G—*(Continued)*.

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1886 *and* 1887.

SURFACE STEAM RAILROADS.

	1886.	1887.
Traffic and Mileage Statistics (Continued).		
Percentage of net income to capital stock *	02.60	03.50
Percentage of dividends declared to capital stock	01.83	02.19
Percentage of gross income to cost of road and equipment,	04.42	04.81
Percentage of operating expenses to gross earnings from operation	63.33	64.42
Percentage of passenger expenses to passenger earnings,	63.06	63.79
Percentage of freight expenses to freight earnings	63.46	64.56

* As the cost of road and equipment, capital stock and debt of lessor companies are included with operating companies under those heads respectively, the income of such lessor companies should be included in any computations based on those accounts, therefore the percentage of net income to capital stock is computed on the following basis:

	1886.	1887.
Net income, as herein above shown	$12,364,555 98	$18,507,943 14
Add portion of rentals, used by lessors for dividends, as before shown in note (dividends not being a fixed charge),	3,481,812 17	3,614,988 60
Total net income of lessor and operating companies	$15,846,368 15	$22,122,931 74

TABLE G—(*Continued*).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1886 *and* 1887.

ELEVATED STEAM RAILROADS.

NOTE.—The year 1886 includes the doings of the New York city System 32.40 miles, the Brooklyn Elevated 6.75 miles, and the Coney Island Elevated and its successor, the Sea View Elevated, 1 mile. Total, 40.15 miles. The year 1887 includes also the Suburban Rapid Transit, 2.16. Total, 42.31 miles.

	1886.	1887.
Capital Stock and Debt.		
Capital stock and debt	*$42,528,200 00	$43,603,815 00
Funded debt	29,095,000 00	29,095,000 00
Floating debt	2,656,092 32	4,162,771 95
Total stock and debt	$74,279,292 32	$76,861,586 95
Cost of Road and Equipment	$46,613,949 40	$47,960,121 92
Earnings from Operation.		
From passenger transportation	$7,855,466 12	$8,668,772 82
From mail transportation	5,000 00	5,000 00
From miscellaneous sources	20,047 29	17,666 67
Gross earnings from operations	$7,880,513 41	$8,691,439 49
Operating expenses	4,238,146 67	4,962,148 96
Net Earnings from Operation	$3,642,366 74	$3,729,290 53
Income Account.		
Net earnings from operation, as above	$3,642,366 74	$3,729,290 53
Income from other sources	73,805 96	87,659 06
Gross Income from all Sources	$3,716,172 70	$3,816,649 59
Deductions from Gross Income.		
Interest	$1,739,191 18	$1,781,442 29
Rentals of leased lines	20,000 00	20,000 00
Taxes	386,417 49	478,294 83
Total deductions from gross income	$2,145,608 67	$2,279,737 12
Net Income from all Sources	$1,570,564 03	$1,537,212 47
Payments from net Income.		
Dividends	†$1,560,000 00	†$1,560,000 00
Surplus	$10,564 03	‡$22,787 53

* This large amount is occasioned by the process of exchanging the stock of the Manhattan, Metropolitan and New York companies for the consolidated stock of the Manhattan company, under the consolidation agreement of August 1, 1884. When completed the total capital stock will be $26,000,000. See reports of the companies in this volume.—*Railroad Commissioners.*

† Six per cent on $26,000,000 Manhattan Consolidated stock.

‡ Deficiency.

TABLE G—*(Continued).*

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for Years ending September 30, 1886 *and* 1887.

ELEVATED STEAM RAILROADS.

	1886.	1887.
Mileage.		
Miles of main line and branches	40.15	42.31
Miles of additional track	47.32	50.83
Miles of sidings	13.31	16.67
Total miles of track	100.78	109.81
Equipment.		
Locomotives	303	338
Cars, first-class passenger	867	1,038
Cars, service	29	29
Miscellaneous Statistics.		
Miles run by trains	7,535,854	8,449,627
Number of passengers carried	125,453,888	172,358,082
Per passenger carried:		
Gross earnings from operation (cents)	6.28	5.04
Operating expenses (cents)	3.38	2.88
Net earnings from operation (cents)	2.90	2.16
Per mile of road operated:		
Gross earnings from operation	$196,315 69	$205,422 82
Operating expenses	105,584 12	117,280 76
Net earnings from operation	90,741 57	88,142 06
Cost of maintenance of way and structures	8,395 45	10,270 20
Cost of maintenance of equipment	11,316 11	13,430 85
Cost of conducting transportation	74,614 84	82,645 87
Cost of general expenses	11,257 72	10,933 94
Average number of employees during year	4,541	5,136
Percentage of net income to capital stock*	05.06	04.79
Percentage of dividends declared to capital stock.*	05.03	04.90
Percentage of gross income to cost of road and equipment.	07.67	07.96
Percentage of operating expenses to gross earnings from operation	53.78	57.08

* These computations are made on the following basis :

	1886.	1887.
Manhattan Elevated (Consolidated) stock	$26,000,000 00	$26,000,000 00
Brooklyn Elevated stock	5,000,000 00	5,000,000 00
Sea View	.....	190,750 00
Suburban Rapid Transit	.....	641,865 00
	$31,000,000 00	$31,832,615 00

TABLE H.

List of Railroad Companies from which no reports have been received for the year ending September 30, 1887.

ROADS NOT BUILT.

STEAM ROADS — SURFACE.

NAME.	Date of charter.	Remarks.
Attica and Arcade	Feb. 28, 1870	Corporate existence renewed by chap. 577, Laws of 1880. See R. R. Comm'rs Report, 1883.
Attica, Lockport and Lake Ontario	Nov. 24, 1883	Last report made was for year 1886.
Baldwinsville Branch	.....	Last report made was for year 1886.
Boston, New York and Western	June 21, 1880	Never made a report.
Branchport and Penn Yan	March 17, 1885	Never made a report.
Brighton (No. 1)	Jan. 28, 1880	Last report made was for year 1883.
Brighton Beach	Aug. 20, 1879	Last report made was for year 1879.
Broadway Central Underground	June 9, 1880	Last report made was foryear 1882.
Broadway and Rockaway Beach	March, 1880	Last report made was for year 1886.
Broadway and Underground Connecting	May 27, 1880	Last report made was for year 1886.
Brooklyn and Brighton Beach	Sept. 2, 1887	
Brooklyn and Coney Island Central	Oct. 5, 1876	Last report made was for year 1885.
Brooklyn, Coney Island and Rockaway	Nov. 28, 1877	Nothing ever done under the charter. See R. R. Comm'rs Report, 1883.
Brooklyn, Flatbush and Rockaway B'ch	Nov. 9, 1878	Last report made was for year 1880.
Brooklyn, Ft. Hamilton and Coney I'nd	March 9, 1881	Last report made was for year 1882.
Brooklyn and Long Island Cable	March 13, 1884	Last report made was for year 1885.
Brooklyn and Long Island City	Dec. 31, 1879	Last report made was for year 1881.
Brooklyn and Long Island Trunk Line	March 31, 1883	Last report made was for year 1884.
Brooklyn, Rockaway and Coney Island	Jan. 13, 1881	Last report made was for year 1883.
Brooklyn Steam Transit	June 2, 1871	Last report made was for year 1885.
Buffalo, Aurora and South Eastern	Dec. 29, 1881	Never made a report.
Buffalo and Geneva	Jan. 19, 1886	Never made a report.
Buffalo and Great Western	April 12, 1882	Property sold and charter forfeited.
Buffalo Harbor	Nov. 28, 1883	Last report made was for year 1885.
Buffalo and South Park Belt Line	June 29, 1887	
Canton and Waddington	March 13, 1884	Never made a report.
Central New York and South Western	May 7, 1887	Pittsburgh, Lack. and Western under new name.
Central Saratoga	Oct. 23, 1877	Last report made was for year 1885.
Charlotte and Lake View	July 25, 1881	Last report filed was for year 1886.
Columbia and Rensselaer	June 15 1886	Last report filed was for year 1886.
Concourse	March 2, 1880	Last report made was for year 1882.
East Buffalo Terminal	Feb. 13, 1883	Never made a report.
Eastern of Long Island	Dec. 27, 1878	Last report made was for year 1884.
East River Tunnel	Feb. 15, 1885	Last report made was for year 1886.
Erie, Rochester and Lake Ontario Term.	June 2, 1884	Never made a report.
Far Rockaway Beach	Feb. 17, 1881	Last report made was for year 1883. No construction owing to litigation.
Fort Hamilton and Coney Island	Aug. 2, 1881	Never made a report.
Fort Pond Bay	Dec. 23, 1882	Last report made was for year 1884.
Genesee Falls	May 25, 1886	Never made a report.
Highland Junction	Aug. 8, 1881	Last report made was for year 1885.
Highland Trans-Hudson	Feb. 23, 1881	Last report made was for year 1884.
Hudson River and Boston	July 14, 1885	Last report made was for year 1886.
Hudson, Susp. Bridge and New England	April 27, 1868	Last report made was for year 1885.
Jamestown Short Line	May 25, 1886	Never made a report.
Kanona and Plattsburgh	April 2, 1886	Never made a report.
Kings County Central	Sept. 14, 1876	Last report made was for year 1879.
Little Falls, Dolgeville and Piseco Lake,	Feb. 7, 1883	Abandoned. See R. R. Comm'rs Report, 1884.
Madison Avenue Underground	June 9, 1880	Last report made was for year 1882.
Malone and Canada	June 1, 1883	Reported in 1883 that nothing had been done.
Manhattan Beach Extension	Dec. 16, 1882	Last report made was for year 1884.
Marginal	June 19, 1877	Last report made was for year 1883.
Massena Springs and Fort Covington	Sept. 12, 1884	Went into operation after September 30, 1887.
Midwaut, Amersfort and Coney Island	June 29, 1877	Last report made was for year 1880.
Mohawk and Susquehanna Valley	June 29, 1887	
Myrtle Avenue Branch	March 22, 1881	Last report made was for year 1884.
New England and South Western	April 22, 1885	Last report made was for year 1886.
New England and Western	June 6, 1887	
New Jersey and New York Extension	June 2, 1886	Never made a report.
New Jersey and Staten Island Junction	Dec. 14, 1886	
New York and Atlantic	Aug. 23, 1880	Sold under foreclosure; re-organized as West Brooklyn.
New York, Brooklyn and Rockaway	Oct. 12, 1880	Last report made was for year 1886.
New York and East River	Dec. 16, 1881	Last report made was for year 1886.
New York and East River	Dec. 16, 1881	Last report made was for year 1885.
New York, Fordham and Bronx	Nov. 30, 1863	Certificate of surrender of capital stock to Suburban Rapid Transit Co., filed July 29, 1886.
New York, Greenwood and Coney Island	Aug. 15, 1879	Last report made was for year 1885.
New York Harbor	Jan. 15, 1887	
New York and Long Island	July 30, 1887	
New York Northern	June 25, 1883	Never made a report.
New York, Richfield Sp'gs and C'perst'n	Dec. 15, 1882	Last report made was for year 1884.
New York, Rockaway and Long Island	Feb. 20, 1880	Last report made was for year 1884.
New York, Sea Beach and Coney Island,	Sept. 5, 1878	Never made a report.

TABLE H — *(Continued).*

ROADS NOT BUILT.

STEAM ROADS — SURFACE.

NAME.	Date of charter.	Remarks.
New York Tunnel	June 28, 1880	Last report made was for year 1885.
New York and Westchester	April 13, 1887	
Northern Adirondack Extension	Feb. 17, 1886	Never made a report.
Northern of Long Island	March 23, 1881	Last report made was for year 1885.
Oak Hill Iron	May 21, 1880	Last report made was for year 1882.
Onondaga and Otego Valley	Sept. 10, 1887	
Ottawa, St. Lawrence and Schenectady	Feb. 10, 1865	Never made a report.
Ottawa, Waddington and New York Railway and Bridge Co	Jan. 2, 1884	Never made a report.
Oyster Bay Extension	Aug. 31, 1886	Never made a report.
Peekskill Valley	May 24, 1887	
Pelham and Port Chester	Jan. 13, 1872	Said to have been sold for $500. See Railroad Comm'rs Report, 1883.
Perth Amboy	May 5, 1885	Never made a report.
Pittsburgh, Lackawanna and Western	.....	Changed to Central New York and So. Western.
Portage and Cuba Low Grade	March 28, 1882	Last report made was for year 1886.
Port Chester and Tarrytown	Aug. 29, 1882	Last report made was for year 1886.
Port Dickinson and Chenango River	April 4, 1881	Practically abandoned. See Report of 1886.
Poughkeepsie, Hartford and N. England	Sept. 10, 1887	
Poughkeepsie and South Eastern	Sept. 1, 1886	Never made a report.
Poughkeepsie and South Western	March 9, 1883	Last report made was for year 1886.
Prospect Park and Sea Side	July 17, 1879	Last report made was for year 1880.
Richfield Springs and Cherry Valley	Oct. 8, 1881	Never made a report.
Rochester, Lake Side and Braddock Bay	July 11, 1881	Last report made was for year 1884.
Rochester and Southern	May 11, 1881	Last report made was for year 1884.
Rochester Terminal	June 22, 1886	Never made a report.
Rochester and Windsor Beach	June 4, 1881	Never made a report.
Rockaway B'ch and Far Rocka'y Marine	Aug. 27, 1879	President writes to Railroad Commissioners that nothing is being done.
Rockaway Surf	May 17, 1880	
Rockaway Beach Transit	May 11, 1881	Last report made was for year 1885.
Rockaway Electric	Dec. 27, 1884	Never made a report.
Rome and Boonville	Oct. 13, 1892	Last report made was for year 1884.
Saratoga and St. Lawrence	Aug. 17, 1885	Never made a report.
Sea Beach and Sheepshead Bay	Aug. 24, 1886	Never made a report.
Sea Side Transit	April 1880	Last report made was for year 1886.
Sheepshead Bay and Coney Island	June 2, 1877	Last report made was for year 1883. Unable to obtain right of way.
South Ferry and Sea Side Direct Transit	Aug. 13, 1881	Consolidated with Brooklyn Sub. Railway Co., March 5, 1886.
Squaw Island	Feb. 20, 1884	Last report made was for year 1884.
State Line and Stony Point	March 6, 1886	Never made a report.
Staten Island North and South Shore	July 5, 1881	Last report made was for year 1885.
Staten Island Terminal	Feb. 13, 1883	Never made a report.
Syracuse and Ontario	Nov. 23, 1881	Never made a report.
Syracuse, Phoenix and Ontario	Jan. 8, 1883	Never made a report.
Terminal Underground	March 26, 1886	
Tonawanda, Genesee Val. and Pine Cr'k	Dec. 2, 1881	Last report made was for year 1883.
Tonawanda, Wiscoy and Genesee Valley	.....	Last report made was for year 1886.
Tunnel Extension	June 7, 1882	Last report made was for year 1884.
United States and Canada	May 26, 1883	Consolidated into the Brooklyn Sub. Railway Co. March 5, 1886.
United States Harvey Way Con. Co	.....	Last report made was for year 1885.
Warren, Sugar Grove and Mayville	March 21, 1885	Never made a report.
Wellsville and Fillmore	Nov. 28, 1881	Never made a report.
Wellsville, Honeoye and Ceres	March 3, 1882	Never made a report.
West Brooklyn	May 2, 1887	Re-organization of United States and Atlantic.
Westfield and Chautauqua	July 8, 1866	Merged in Chaut'qua Lake R. R. Co. Dec. 29, 1886
West Shore and International Bridge	May 23, 1882	Last report made was for year 1882.

STEAM ROADS — ELEVATED.

Brooklyn City	June 7, 1879	Last report made was for year 1885.
Brooklyn Elevated and Atlantic Beach	March 14, 1879	Last report made was for year 1885.
Central	March 6, 1886	Never made a report.
High Bridge Elevated	May 25, 1883	Sold by sheriff. See R. R. Comm'rs Report, 1883.
Kings County	Jan. 6, 1879	Last report made was for year 1885.
New York and Brooklyn	Feb. 21, 1881	Last report made was for year 1885.
Ocean Palace	Dec. 15, 1876	Last report made was for year 1880.
Rockaway	.....	Never made a report.
Sea Side	May 22, 1880	Never made a report.

STREET ROADS — HORSE OR CABLE.

Bu[illegible]sburgh	March 17, 1886	Last report made was for year 1886.
Bo[illegible]y Bay and Hunters Point	Oct. 22, 1881	Never made a report.
Br[illegible] Tunnel	March 17, 1886	Consolidated with the Brooklyn Sub. Ry. Co. March 5, 1886.
Br[illegible]way	May 8, 1884	Last report made was for year 1885.
Br[illegible]dway, Lexington and Fifth Avenue,	.....	Last report made was for year 1884.
Br[illegible]lyn Cable	March 21, 1883	Last report made was to September 30, 1883.

TABLE H—(*Continued*).

ROADS NOT BUILT.

STREET ROADS—HORSE OR CABLE.

NAME.	Date of charter.	Remarks.
Brooklyn Cable	Nov. 10, 1886	
Brooklyn and Jersey City Ferry	July 26, 1884	Never made a report.
Brooklyn Heights	April 1, 1887	
Brooklyn Heights Cable	March 19, 1886	Never made a report.
Brooklyn Suburban	March 7, 1887	
Brook Avenue	Aug. 14, 1882	Last report made was for year 1885.
Broome and Delancey Street Crosstown,	Jan. 16, 1886	Never made a report.
Broome, Delancey and Spring Street	Sept. 8, 1885	Never made a report.
Chambers Street Crosstown	Dec. 2, 1879	Never made a report.
Chambers Street	June 12, 1884	Never made a report.
Citizens'	Oct. 19, 1885	Never made a report.
Citizens' Street R. R. Co. of Rochester	May 16, 1885	Never made a report.
Coney Island Electrical	June 2, 1887	
Coney Island Transit Co	March 9, 1880	Last report made was for year 1880.
Corning and Painted Post	June 28, 1886	Never made a report.
East Chester	May 29, 1886	Never made a report.
East and North River	June 14, 1884	Last report made was for year 1884.
East River and Newtown	March 9, 1885	Never made a report.
East Side of Rochester	July 7, 1887	
East and West Ferries	April 27, 1887	
Ferry Crosstown	Jan. 16, 1885	Never made a report.
Fifth Avenue Railroad	.....	Last report made was for year 1885.
Fifth Avenue Railway	Sept. 8, 1885	Last report made was for year 1885.
Fifty-ninth Street	Dec. 20, 1884	Never made a report.
Fifty-second Street, Fifty-third Street and Eastern Boulevard	Jan. 11, 1886	Never made a report.
Flushing and College Point	July 26, 1886	Never made a report.
Flushing and College Point Electric	May 9, 1887	
Forty-second Street Crosstown	June 5, 1877	Last report made was for year 1884.
Franklin Avenue	May 21, 1887	Capital surrendered to and company merged in the Brooklyn City and Newtown R. R. Co. September 28, 1887.
Fulton and Cortlandt Street Ferry	Sept. 5, 1884	Never made a report.
Fulton Street Crosstown	April 14, 1887	
Geddes	March 13, 1886	Never made a report.
Greenpoint, Prospect Park & Greenw'd	April 24, 1886	Last report made was for year 1884.
Harlem Crosstown	Oct. 9, 1886	Never made a report.
Harlem and Riverside Park	Aug. 15, 1885	Never made a report.
Harlem River and Woodstock	Nov. 30, 1886	
Houston and Hoboken	Oct. 17, 1886	
Huntington Street	Feb. 3, 1887	
Kingsbridge Cable	March 15, 1886	Never made a report.
Laurel Hill, New Calvary & Lu. Cem'try	March 20, 1885	Never made a report.
Lexington Avenue and Fourteenth St	Aug. 4, 1884	Last report made was year 1884.
Lexington Avenue and South Ferry	March 30, 1886	Never made a report.
Manhattan Surface	April 5, 1887	
Metropolitan Surface	Oct. 27, 1885	Never made a report.
Metropolitan Surface	Jan. 23, 1886	Never made a report.
Montague Street	Oct. 3, 1885	Never made a report.
Morris Avenue	July 16, 1885	Last report made was for year 1885.
Mount Vernon and East Chester	Aug. 12, 1885	Never made a report.
Newburgh	Aug. 1, 1882	Last report made was for year 1882.
New Rochelle	Aug. 18, 1885	Never made a report.
New Rochelle and Pelham	Aug. 22, 1885	Never made a report.
New York, Brooklyn and Sea Beach	June 21, 1878	Nothing done. See R. R. Comm'rs Report, 1883.
New York City	May 31, 1884	Last report made was for year 1884.
New York Surface	Feb. 1, 1886	Never made a report.
New York Suburban	Feb. 1, 1886	Never made a report.
North Side of Rochester	Sept. 13, 1887	
Ocean Beach and Sheepshead Bay	.....	Last report made was for year 1885.
One hundred and Fifty-sixth Street	Dec. 31, 1886	
One Hundred and Sixteenth Street and Fort Lee Ferry	Sept. 8, 1885	Never made a report.
Peoples' of Syracuse	April 25, 1887	
Prospect Park and Clarkson Street	Jan. 28, 1878	Last report made was for year 1879. Lease of right of way assigned to Kings Co. Cent. R. R. Co.
Queen City	Aug. 5, 1887	
Rochester Cable	July 9, 1887	
Rochester City and Brighton Terminal	Aug. 9, 1887	
Rochester Electric	July 9, 1887	
Rockland Lake and Valley Cottage	Nov. 22, 1882	Never made a report.
Salina and Oakwood	March 22, 1886	Never made a report.
Saratoga	Jan. 28, 1887	
Schenectady Street	Feb. 25, 1886	Never made a report.
Seneca Falls, Restvale and Cayuga Lake,	Jan. 29, 1886	Never made a report.
St. Nicholas Avenue and Crosstown	Oct. 26, 1885	Never made a report.
South Brooklyn	July 2, 1879	Never made a report.
South Brooklyn Street	Sept. 29, 1886	Never made a report.

TABLE H — *(Continued).*

ROADS NOT BUILT.

STREET ROADS — HORSE OR CABLE.

NAME.	Date of charter.	Remarks.
Speer Quick Transit Co (Cable)	Aug. 25, 1879	Last report made was for year 1882.
Syracuse	June 6, 1887	
Third Street of Newburgh	June 17, 1887	
Thirty-first Street	Aug. 6, 1885	Never made a report.
Thirty-eighth and Thirty-ninth Street	May 16, 1884	Never made a report.
Thirty-fourth Street	July 28, 1885	Last report made was for year 1885.
Union of Brooklyn	June 19, 1884	Never made a report.
Union Passenger R'y and Transfer Co	June 25, 1885	Never made a report.
Watertown	Sept. 28, 1887	
West Side, of Binghamton	Sept. 24, 1887	
West Side, of Rochester	Aug. 6, 1887	
Woodlawn and Butternut	May 15, 1886	Never made a report.
Yonkers Street	Feb. 2, 1886	Never made a report.

Roads partially or wholly built but which have been partially or wholly absorbed by other companies or whose operation has been suspended for various reasons.

STEAM ROADS — SURFACE.

Nanuet and New City	May 23, 1871	State Engineer's report, 1879, says it is a part of New Jersey and New York R. R., and that company in R. R. Comm'rs' Report, 1883, say they own Nanuet and New City R. R.
Newburgh and New York	Feb. 10, 1865	State Engineer's report, 1868, says, not constructed, but leased to Erie Ry. Co., and no report has since been made.
New York and Brighton Beach	Dec. 18, 1878	Has not been operated for many years; recently sold to satisfy creditors.
Newtown and Flushing	March 8, 1871	In R. R. Comm'rs' Report, 1883, vol. 2, page 488, a letter from E. B. Hinsdale says: "The Newtown and Flushing has not been operated for seven years and there is nobody to represent it. The N. Y. and Rockaway is operated by Long Island R. R. Co., under lease, lessee paying interest on the bonds. Its corporate existence is much like that of Newtown and Flushing and nobody to report anything. Flushing, N. Shore and Central does not own or operate a mile of road; wiped out by foreclosure and part of it abandoned. Southern Hempstead Branch has been foreclosed and is idle."
New York and Rockaway	Dec. 30, 1870	
Flushing, N. Shore and Central	Aug. 1, 1874	
Southern Hempstead Branch	July 1, 1875	
West Side and Yonkers	July 21, 1879	Capital stock surrendered to and company absorbed by the New York City and Northern, as appears by articles filed with Secretary of State, July 16, 1887.

TABLE I.

Statement of Accidents on Surface Street Roads for the Year ending September 30, 1887.

NAME OF ROAD.	Passengers.		Employees.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Albany	.....	1	....	....	....	1	....	2
Atlantic Avenue	1	1	....	1	....	....	1	2
Broadway of Brooklyn	.....	2	1	....	2	2	3	4
Broadway and Seventh Avenue	.....	1	1	....	2	4	3	5
Brooklyn, Bushwick and Queens County	.....	1	....	1	....	....	....	2
Brooklyn City	.....	13	....	....	1	4	1	17
Brooklyn City and Newtown	.....	7	....	....	....	....	....	7
Brooklyn Crosstown	.....	4	....	2	2	2	2	8
Buffalo Street	.....	2	....	1	....	1	....	4
Buffalo East Side	.....	....	....	....	....	2	....	2
Bushwick	.....	3	....	....	....	3	....	6
Central City (Syracuse)	.....	3	....	....	....	....	....	3
Central Crosstown (New York city)	.....	2	....	....	1	4	1	6
Central Park, North and East River	.....	6	....	....	3	1	3	7
Chambers Street and Grand Street Ferry	.....	1	....	....	....	4	....	5
Christopher and Tenth Street	.....	....	....	1	....	4	....	5
Coney Island and Brooklyn	.....	10	....	....	....	....	....	10
Dry Dock, East Broadway and Battery	1	6	....	....	3	11	4	17
Dunkirk and Fredonia	.....	1	....	....	....	....	....	1
Eighth Avenue	.....	7	....	....	....	3	....	10
Forty-second Street and Grand St. Ferry	2	16	....	....	....	3	2	19
Forty-second Street, Manhattanville and St. Nicholas Avenue	.....	2	....	....	....	4	....	6
Glens Falls, Sandy Hill and Fort Edward	.....	1	....	....	....	....	....	1
Grand Street and Newtown	1	2	....	....	....	1	1	3
Harlem Bridge, Morrisania and Fordham	.....	5	....	....	1	4	1	9
Houston, West Street and Pavonia Ferry	.....	1	....	....	....	2	....	3
Johnstown, Gloversville and Kingsboro	.....	4	....	....	....	....	....	4
Kingston City	.....	....	....	1	....	....	....	1
New Williamsburgh and Flatbush	.....	3	....	....	....	1	....	4
New York and Harlem	.....	2	....	....	1	5	1	7
Ninth Avenue	.....	4	....	....	1	4	1	8
Pelham Park	.....	9	....	2	....	2	....	13
Prospect Park and Coney Island	.....	....	....	1	....	2	....	3
Richmond County	1	....	....	....	....	....	1	...
Rochester City and Brighton	.....	2	....	....	1	1	1	3
Second Avenue	1	6	....	....	1	2	2	8
Sixth Avenue	.....	3	....	1	....	3	....	7
South Brooklyn Central	.....	1	....	....	....	....	....	1
Steinway and Hunters Point	.....	....	....	....	1	....	1	...
Third Avenue	.....	....	....	....	4	3	4	3
Troy and Lansingburgh	1	8	....	1	2	6	3	15
Twenty-third Street	.....	4	....	....	....	9	....	13
Van Brunt Street and Erie Basin	.....	2	....	....	....	1	....	3
Total	8	146	2	12	26	99	36	257

REPORTS

OF

SURFACE STEAM RAILROAD COMPANIES

ADDISON AND NORTHERN PENNSYLVANIA.

REPORT OF T. C. PLATT, RECEIVER. TEN MONTHS, ENDING JULY, 31, 1887.

(Date of charter, June 19, 1882.)

For history of organization, see Report of 1885.

Property was sold to trustees for bondholders May 5, 1887, and new company was organized, called the Addison and Pennsylvania Railway Company, and took possession August 1, 1887.

COST OF ROAD AND EQUIPMENT.

ROAD.

Additions or betterments made by Receiver during the month ending July 31 1887:	
Land damages	$850 00
Shops, machinery and tools	300 00
Total cost of road	$1,150 00

EQUIPMENT.

Locomotives	$5,550 00
Freight and other cars	1,980 00
Transfer trucks	1,957 65
Total cost of equipment	$9,487 65
Grand total cost of additions made by Receiver to road and equipment,	$10,637 65

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE TEN MONTHS.

One case of right of way settled	$850 00
One engine and boiler purchased for repair shop	300 00
One new locomotive purchased	5,550 00
Eleven flat cars purchased	1,980 00
Ten sets transfer trucks purchased to carry standard gauge bodies	1,957 65
Total	$10,637 65

INCOME ACCOUNT FOR TEN MONTHS ENDING JULY 31, 1887.

Gross earnings from operation		$72,277 40
Less operating expenses (excluding all taxes)		77,057 11
Net loss from operation		$4,779 71
Income from New York, Lake Erie and Western R. R. Co., guarantee on earnings		18,440 42
Gross income from all sources		$13,660 71
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$622 96	
Taxes on earnings and capital stock	730 90	
Interest on floating debt	6,052 00	
		7,405 86
Surplus for ten months ending July 31, 1887		$6,254 85

GENERAL INCOME ACCOUNT.

Surplus for ten months ending July 31, 1887, as shown	$6,254 85
Surplus up to September 30, 1886	7,893 17
Total surplus July 31, 1887	$14,148 02

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$42,473 13			
Freight, local	9,985 05	.....	$52,458 18	$52,458 18
Passengers, through	$1,543 17			
Passengers, local	15,114 38	$16,657 55	.....	16,657 55
Mail		2,371 70	.....	2,371 70
Express		789 97	.....	789 97
Total gross earnings		$19,819 22	$52,458 18	$72,277 40

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track (steel rails laid)	$2,491 84	$3,199 82	$5,691 66
Repairs of road-bed (including 28,000 ties)	6,482 15	20,504 31	26,986 46
Repairs of bridges (including culverts and cattle-guards)	300 15	600 30	900 45
Repairs of stations, shops, docks, etc	123 09	346 18	469 27
Repairs of fences	120 10	240 19	360 29
Other expenses for maintenance of way and structures	157 33	314 67	472 00
Total	$9,674 66	$25,205 47	$34,880 13
Maintenance of equipment:			
Repairs of locomotives	$2,026 63	$4,280 67	$6,307 30
Repairs of cars	355 71	759 81	1,115 52
Total	$2,382 34	$5,040 48	$7,422 82
Conducting transportation:			
Wages of conductors and men	$1,703 32	$3,406 64	$5,109 96
Wages of engineers and firemen	1,631 78	3,263 56	4,895 34
Fuel for locomotives	1,020 88	2,041 76	3,062 64
Oil and waste	114 02	228 04	342 06
Water supply	3 06	6 12	9 18
Other train supplies or expenses	106 28	212 56	318 84
Wages of station agents and clerks	1,101 41	2,202 83	3,304 24
Wages for labor at stations	572 35	1,144 70	1,717 05
Station supplies	155 92	311 83	467 75
Total	$6,409 02	$12,818 04	$19,227 06
General expenses:			
Salaries of general officers and clerks (including Receiver)	$3,728 29	$6,118 33	$9,846 62
General office expenses and supplies	173 33	346 67	520 00
Stationery and printing	147 65	295 31	442 96
Outside agencies and advertising	8 16	16 34	24 50
Legal expenses	476 21	3,008 10	3,484 31
Loss and damage of freight and baggage	14 08	28 18	42 26
Damage to cattle and property	6 66	13 34	20 00
Telegraph maintenance and operation	147 00	294 00	441 00
Other general expenses	153 71	551 74	705 45
Total	$4,855 09	$10,672 01	$15,527 10
Grand total operating expenses	$23,321 11	$53,736 00	$77,057 11

GENERAL BALANCE SHEET JULY 31, 1887.

ASSETS.

Cost of road		*$1,150 00
Cost of equipment		*9,487 65
Current assets, as follows, viz.:		
Cash on hand	$2,484 05	
Due by agents	1,026 32	
		3,510 37
		$14,148 02

LIABILITIES.

Profit and loss (surplus)	$14,148 02

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	7,243	61,820	69,063
Number of passengers carried one mile	57,944	494,560	552,504
Number of tons of freight carried	69,425	13,426	91,851
Number of tons of freight carried one mile	2,846,425	550,266	3,396,691
Passenger train mileage	.....	.....	52,500
Freight train mileage	.....	.....	61,500
Total train mileage	.....	.....	114,000

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$19,819 22	$23,321 11	$3,501 89
Average per passenger carried	2869	3376	0507
Average per passenger per mile	0358	0422	0064
Average per passenger train per mile	3775	4445	0667
Freight earnings and expenses (including miscellaneous earnings)	52,458 18	53,736 00	1,277 82
Average per ton of freight carried	5711	5850	0039
Average per ton of freight per mile	0154	0158	0004
Average per freight train per mile	8529	8737	0208

ITEM.	Local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	3.01
Average rate received per mile per ton for carrying freight, all classes	1.54

DESCRIPTION OF ROAD AND EQUIPMENT.

For details, see report of Addison and Pennsylvania Railway.

MISCELLANEOUS STATISTICS.

Total assessed value of real estate and personal property of company	$357,310 00
Length of steel rails laid during year in repairs	.50

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	482
Grain	497
Meats and provisions	575

* Outlays by Receiver.

Lumber	49,307
Pig and bar iron and steel	86
Iron or other ores	24
Coal and coke	27,674
Petroleum and other oils	178
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	974
All other manufactures	2,617
All other merchandise	773
All other agricultural products	343
All other articles not included above	8,339
Total	91,351

NUMBER OF ACCIDENTS.

Employees injured	2

For information concerning this report, address Thomas C. Platt, Receiver, 82 Broadway, New York city.

ADDISON AND PENNSYLVANIA.

(Date of charter, July 28, 1887.)

REPORT FOR TWO MONTHS ENDING SEPTEMBER 30, 1887.

The Addison and Northern Pennsylvania Railway Company was formed January 27, 1883, by a consolidation of Addison and Northern Pennsylvania Railway Company, of New York, and the Addison and Northern Pennsylvania Railway, of Pennsylvania, and extended from Addison, Steuben county, New York, to Gaines, Tioga county, Pennsylvania, a distance of forty-one miles. The Addison and Northern Pennsylvania Railway Company defaulted in the payment of the interest on its first mortgage bonds, due August, 1884, February and August, 1885. February, 1886, the trustees of the bondholders foreclosed said mortgage in the New York Supreme Court and the Court of Common Pleas of Tioga county, Pennsylvania. Thomas C. Platt having been appointed Receiver in such suits in April, 1886, the property of said Addison and Northern Pennsylvania Railroad Company was sold on foreclosure sale, May 5, 1887, to E. A. Farrington, G. R. Sheldon and W. Brookfield; that part of the property lying in New York was sold, on July 5, 1887, by said E. A. Farrington, G. R. Sheldon and W. Brookfield to the Addison and Pennsylvania Railway Company, of New York; that part of the property lying in Pennsylvania was sold, on July 21, 1887, by said Farrington, Sheldon and Brookfield to the Addison and Pennsylvania Railway Company of Pennsylvania. On July 21, 1887, the Addison and Pennsylvania Railway Company (this company) was formed under chapter 917 of the Laws of 1869 of the State of New York, and an act of the State of Pennsylvania of March 24, 1865, by the consolidation of the above-named Addison and Pennsylvania Railway Company of New York and Addison and Pennsylvania Railway Company of Pennsylvania, and took possession of said railroad and property from Addison to Gaines on August 1, 1887. Such reorganization took place under a reorganization agreement between the bondholders, stockholders and creditors of the Addison and Northern Pennsylvania Railroad Company, under which were issued bonds and stock, as stated.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	7,000	$700,000
Issued for purchase of property and now outstanding	5,905	590,500

Number of stockholders	57

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			p.c.				
First mort. bonds	Aug. 1, 1887	30	5	*	$600,000	$600,000 00	$600,000
Income bonds....	Aug. 1, 1887	30	6	*	100,000	90,718 57	.....

† COST OF ROAD AND EQUIPMENT.

Grand total cost of road and equipment (stocks and bonds issued therefor), $1,281,218 57

INCOME ACCOUNT FOR TWO MONTHS ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$15,881 86
Less operating expenses (excluding all taxes)	11,463 56
Gross income from all sources	$4,418 30
Deductions from income as follows, viz.:	
Taxes	18 38
Surplus for two months ending September 30, 1887	$4,399 92

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$8,638 77			
Freight, local	2,322 77	.....	$10,961 54	$10,961 54
Passengers, through	$553 08			
Passengers, local	3,365 70	$3,918 78	.....	3,918 78
Mail		474 34	.....	474 34
Express		126 08	.....	126 08
Miscellaneous, as follows, viz.:				
Sale scrap iron		133 70	267 42	401 12
Total gross earnings		$4,652 90	$11,228 96	$15,881 86

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$161 56	$323 12	$484 68
Steel rails laid, 12.26 tons; cost, $484.68.			
Repairs of road-bed	1,121 28	2,542 57	3,663 85
Repairs of bridges (including culverts and cattle-guards)	147 00	294 00	441 00
Repairs of stations, shops, docks, etc	14 94	29 88	44 82
Repairs of fences	63 70	127 40	191 10
Other expenses for maintenance of way and structures	39 65	79 09	118 74
Total	$1,548 13	$3,396 06	$4,944 19
Maintenance of equipment:			
Repairs of locomotives	$286 81	$573 61	$860 42
Repairs of cars	101 33	202 67	304 00
Total	$388 14	$776 28	$1,164 42

* Interest when and how payable not given—*R. R. Comm'rs.*

† As property was purchased under foreclosure sale, no classification of cost can be given.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES — (Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Conducting transportation:			
Wages of conductors and men	$457 65	$919 84	$1,377 49
Wages of engineers and firemen	291 57	774 32	1,065 89
Fuel for locomotives	177 65	532 79	710 44
Oil and waste	16 50	40 51	57 01
Water supply	40	1 13	1 53
Other train supplies or expenses	21 14	32 00	53 14
Wages of station agents and clerks	269 66	539 33	808 99
Wages for labor at stations	.....	343 41	343 41
Station supplies	31 18	62 37	93 55
Total	$1,265 75	$3,245 70	$4,511 45
General expenses:			
Salaries of general officers and clerks	$232 49	$494 99	$697 48
Stationery and printing	57 24	28 50	85 74
Telegraph maintenance and operation	26 50	47 00	73 50
Other general expenses	5 16	.....	5 16
Total	$321 39	$540 49	$861 88
Grand total operating expenses	$3,523 41	$7,958 53	*$11,481 94

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment		$1,281,218 57
Current assets, as follows, viz.:		
Cash on hand	$10,020 87	
Due by agents	800 26	
		10,821 13
		$1,292,039 70

LIABILITIES.

Capital stock	$590,500 00
Funded debt	690,718 57
Current liabilities, as follows, viz.:	
Audited vouchers and pay rolls	6,421 21
Profit and loss (surplus)	4,399 92
	$1,292,039 70

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	832	7,914	8,746
Number of passengers carried one mile	10,816	102,882	113,698
Number of tons of freight carried	13,122	3,757	16,879
Number of tons of freight carried one mile	354,294	101,439	455,733
Passenger train mileage	.....	.....	10,500
Freight train mileage	.....	.....	9,700
Total train mileage	.....	.....	20,200

* This amount is $48 in excess of that given for operating expenses in income account ante. — R. R. Comm'rs.

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$4,652 90	$3,523 41	$1,129 49
Average per passenger carried	53	40	13
Average per passenger per mile	041	030	011
Average per passenger train per mile	443	336	107
Freight earnings and expenses (including miscellaneous earnings)	11,228 96	7,958 53	3,270 43
Average per ton of freight carried	.67	47	20
Average per ton of freight per mile	025	017	008
Average per freight train per mile	1 16	82	34

ITEM.	Local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	3.44
Average rate received per mile per ton for carrying freight, all classes	*2.5

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.	
	In N. Y. State.	Entire length.
Main line from Addison, N. Y., to Gaines, Pa., single track.	10.51	41
Sidings and turnouts on main line	1.5	3.5
Grand total of tracks, sidings and turnouts	12.01	44.5
Laid with steel rail, main line	4.5	8
Laid with iron rail, main line	6	22.5

Average life of rails, steel, 14 years, iron, 6 years; average life of ties, 4 years; weight of rail per yard, steel, 40 lbs., iron, 30 lbs.; gauge of track, 3 feet. Ballasted with gravel fourteen miles, and with loam the remainder.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Wooden bridges	2	600	4	775
Wooden trestles	9	2,547	42	11,880
Total	11	3,147	46	12,655

EQUIPMENT.	No. owned.	No. equipped with patent brake.	No equipped with patent coupler.
Locomotives, 4 drivers	6	.....	.....

* Should be 2.4 cents.—*R. R. Comm'rs.*

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	No. owned.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger cars	2	2	2
Second-class passenger cars	2	2	2
Baggage, mail and express cars	2	2	2
Total	6	6	6
Box freight cars	15	.....	.....
Flat freight cars	40	.....	.....
Caboose, 4-wheel cars	2	.....	.....
Total	57	.....	.....

Miller's patent bar coupler used on passenger cars, and common cast-iron coupler on freight cars.

Switch in use, Pennsylvania Steel Company, and yoke frog and common lever.

MISCELLANEOUS STATISTICS.

ITEM.	In New York State.	Entire line.
Length of steel rails laid during year in repairs, miles	.20	.20
Railroad crossing road at grade	.....	1
Highway crossings at grade without protection	5	40
Highway crossing over or under grade	1	1

Passenger cars are heated by stoves, lighted with oil and ventilated by side ventilators in top.

United States Express Company runs over this line, pays 25 cents per 100 pounds.

Received from the United States Government for transportation of mails, $2,846.04 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	79	.46
Grain	46	.27
Meats and provisions	13	.07
Lumber	11,519	68.24
Pig and bar iron and steel	14	.08
Iron or other ores	1	.01
Coal and coke	2,601	15.46
Petroleum and other oils	4	.02
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	265	1.57
All other manufactures	132	.78
All other merchandise	177	1.04
All other agricultural products	38	.22
All other articles not included above	1,990	11.78
Total	16,879	100.00

NUMBER OF ACCIDENTS.

Employees injured	1

EMPLOYEES.

Average number of persons employed (including officials) during two months	140
Aggregate amount of salaries and wages paid them during two months	$8,695 58

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOMAS C. PLATT	President	New York city.
WILLIAM C. BROOKFIELD	Vice-President	New York city.
G. R. SHELDON	Treasurer	New York city.
JAMES E. JONES	Secretary	New York city.
WM. M. BRIEN	Auditor	New York city.
FRANK M. BAKER	General Superintendent	Addison, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOMAS C. PLATT	New York city.
WILLIAM C. BROOKFIELD	New York city.
JAMES E. JONES	New York city.
GEORGE R. SHELDON	New York city.
WM. E. BARROWS	New York city.
CHARLES L. PATTISON	Elkland, Pa.
HENRY P. DE GRAFF	New York city.
FRANK H. PLATT	New York city.
THOMAS F. WOOD	New York city.

Title of company, Addison and Pennsylvania Railway Company.
General offices at Addison, Steuben county, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in January.
For information concerning this report, address Frank M. Baker, General Superintendent, Addison, Steuben county, N. Y.

ADIRONDACK.

(Date of charter, July 7, 1882.)

For history of organization, see report of 1884.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	40,000	$4,000,000
Issued for property as authorized by the articles of association and now outstanding	26,000	2,600,000

Number of stockholders to whom stock is issued, and those entitled on surrender of trustees' certificates	77

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	Interest, when payable.	Amount authorized.	Amount outstanding.
Mortgage on the property of the company.	Jan. 5, 1883	6	At option of holder.....	$75,000	$75,000 00
Trustees' certificates convertible into second mortgage bonds.	.....	.....	.....	1,500,000	1,486,637 75
Total.....	.....	.....	.....	$1,575,000	$1,561,637 75

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast.....	.....	$1,603,629 22
Bridges.....	.....	100,751 50
Superstructure (including ties) and rails.....	$14,277 59	659,233 58
Land.....	.....	1,483,645 29
Land damages and fences.....	.....	111,995 10
Passenger and freight stations.....	706 27	18,597 20
Engine and car houses, shops, machinery and tools, fuel and water stations.....	.....	2,930 06
Engineering expenses.....	.....	122,275 87
Total cost of road.....	$14,983 86	$4,103,057 73
EQUIPMENT.		
Locomotives.....	.....	$45,923 08
Passenger, mail, baggage and express cars.....	.....	17,581 09
Freight and other cars.....	.....	45,775 90
Total cost of equipment.....	.....	$109,280 02
Grand total cost of road and equipment.....	$14,983 86	$4,212,336 75

DETAILS OF ADDITIONS AND BETTERMENTS DURING THE YEAR.

During the past year over 800 tons of new steel rails have been laid. The difference between the cost of the same and the amount received for the old rails taken up is charged to betterments, and amounts to.....	*$14,277 59
And also for passenger and freight structure at Kings Station.....	706 27
Total.....	$14,983 86

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation.....	$130,659 77
Less operating expenses (excluding all taxes).....	†110,829 79
Net earnings from operation.....	$19,829 98
Income from other sources, as follows, viz.:	
Rent.....	110 00
Unexpended balance of appropriation for organization expenses.....	5,956 87
Gross income.....	$25,896 85

* This is erroneous, the excess of cost of steel rail, if any, over the *original* cost of the iron is alone charged to betterments; the balance should be charged to the maintenance of way and structures and sale of old rail credited to same account.—*R. R. Comr's.*

† Includes extraordinary amount made necessary by deep snows of last winter.

Deduction from income, as follows, viz.:

Interest on funded debt due and accrued and paid	$4,500 00	
Taxes on property used in operation of road	3,337 44	
Taxes on earnings and capital stock	1,005 91	
Taxes other than above	257 81	
Miscellaneous	139 00	
Settlement of disputed claims at law assumed at reorganization	5,000 00	
		$14,240 16
Surplus for year ending September 30, 1887		$11,656 69

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$11,656 69
Surplus up to September 30, 1886	11,723 83
Total surplus up to September 30, 1887	$23,380 52

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passengers.	Freight.	Total.
Freight, all local		.....	$79,529 66	$79,529 66
Passengers, through	$791 24			
Passengers, local	41,911 03			
		$42,702 27	.....	42,702 27
Mail		4,518 48	.....	4,518 48
Express		2,093 82	.....	2,093 82
Miscellaneous, as follows, viz.:				
Excursions		1,085 00		
Mileage tickets		719 00		
Extra baggage		11 54	.....	1,815 54
Total gross earnings		$51,130 11	$79,529 66	$130,659 77

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	$22,391 49	$14,927 66	$37,319 15
Steel rails laid, 803-6-2-19 tons, cost, $28,920.02.			
Repairs of bridges (including culverts and cattle-guards)	1,158 02	772 01	1,930 03
Repairs of stations, shops, docks, etc	1,570 94	1,047 29	2,618 23
Repairs of fences	419 01	279 34	698 35
Other expenses for maintenance of way and structures	1,775 80	1,183 87	2,959 67
Total	$27,315 26	$18,210 17	$45,525 43
Maintenance of equipment:			
Repairs of locomotives	$5,929 17	$3,952 78	$9,881 95
Repairs of cars	3,819 99	2,749 53	6,569 52
Total	$9,749 16	$6,702 31	$16,451 47
Conducting transportation:			
Wages of conductors and men	$2,677 94	$1,785 30	$4,463 24
Wages of engineers and firemen	2,463 40	1,642 26	4,105 66
Fuel for locomotives	6,064 18	4,042 78	10,106 96
Oil and waste	698 98	465 99	1,164 97
Water supply	96 00	64 00	160 00
Other train supplies or expenses	119 23	79 49	198 72
Wages of station agents and clerks	4,166 06	2,777 38	6,943 44

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Wages for labor at stations	$1,014 62	$676 41	$1,691 03
Station supplies	279 15	186 10	465 25
Wages of watchmen, flagmen and switchmen	913 93	609 28	1,523 21
Total	$18,493 49	$12,328 99	$30,822 48
General expenses:			
Salaries of general officers and clerks	$3,720 00	$2,480 00	$6,200 00
General office expenses and supplies	1,040 35	693 56	1,733 91
Stationery and printing	489 35	326 23	815 58
Outside agencies and advertising	1,298 53	865 68	2,164 21
Legal expenses	640 35	426 90	1,067 30
Loss and damage of freight and baggage	.....	136 42	136 42
Damage to cattle and property	90 00	60 00	150 00
Telegraph maintenance and operation	37 85	25 23	63 08
Mileage of cars of other companies (debit balance)	264 84	1,262 93	1,527 77
Other general expenses	2,503 31	1,668 88	4,172 19
Total	$10,084 58	$7,945 83	$18,030 41
Grand total operating expenses	$65,642 49	$45,187 30	$110,829 79

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$2,619,412 53
Cost of equipment	109,280 02
Other permanent investments as follows, viz.:	
Lands	1,483,645 20
Betterments	14,983 36
Current assets, as follows, viz.:	
Cash on hand	2,083 01
Due by agents	5,617 99
Open accounts	351 07
Materials and supplies	2,755 95
	$4,238,129 63

LIABILITIES.

Capital stock	$2,600,000 00
Funded debt	1,561,637 75
Current liabilities, as follows, viz.:	
Open accounts	2,314 17
Loans and bills payable	50,797 19
Profit and loss (surplus)	23,380 52
	$4,238,129 63

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	388	39,572	39,960
Number of passengers carried one mile	21,064	1,140,780	1,161,844
Number of tons of freight carried	.....	64,327	64,327
Number of tons of freight carried one mile	.....	1,600,926	1,600,926

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Through.	Local.	Total.
Passenger train mileage	.....	.....	51,756
Freight train mileage	.....	.....	34,688
All other train mileage	.....	.....	12,852
Total train mileage	.....	.....	99,296

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$51,130 11	$65,642 49	$14,512 38
Average per passenger carried	1 28	1 64	36
Average per passenger per mile	044	056	012
Average per passenger train per mile	99	1 27	28
Freight earnings and expenses (including miscellaneous earnings)	79,529 66	45,187 30	Profit. 34,342 36
Average per ton of freight carried	1 24	70	54
Average per ton of freight per mile	049	028	021
Average per freight train per mile	2 29	1 30	99

ITEM.	Through and local, cents.
Computed on earnings from carrying freight and passengers only.	
Average rate received per mile for carrying passengers, all classes	3.7
Average rate received per mile per ton for carrying freight, all classes	4.9

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles owned, all in N. Y. State.
Main line from Saratoga Springs to Ogdensburg, about 180 miles completed,	60
Single track on main line, operated	58
Sidings and turnouts on main line	2.75
Grand total of tracks, sidings and turnouts	60.75
Laid with steel rail, main line	15.08
Laid with iron rail, main line	42.90

Average life of rails, iron, 14 years; average life of ties, 5 years; weight of rails per yard—steel, maximum, 65 lbs.; minimum, 60 lbs.; iron, maximum, 60 lbs.; minimum, 56 lbs.; gauge of track, 4 feet, 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden bridges	10	1,083.66
Wooden trestles	5	2,100
Total	15	3,183.66

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	[illegible]	2	5	5	.....
First-class passenger cars	4	2	6	6	6
Baggage, mail and express cars	3	.....	3	3	3
Total	7	2	9	9	9
Box freight cars	10	.....	10	.....	.....
Flat freight cars	44	.....	44	.....	.....
Crane cars	1	.....	1	.....	.....
Total	55	.....	55	.....	.....

Westinghouse automatic air brakes and Miller couplers used on all passenger and baggage cars, link and pin couplers used on freight cars.

Split safety and stub switches are used on this road.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Cost of real estate now held by company, exclusive of that used in operation	$1,483,645 20
Total assessed value of real estate and personal property of company, road-bed	135,530 00
Length of steel rails laid during year in repairs, miles	7.80
Highway crossings at grade without protection	47
Highway crossings at grade protected by gates or flagmen	4
Highway crossings over or under grade	3
Overhead obstructions less than 20 feet above track	6

Passenger cars are heated by Baker heater and wood stoves, lighted with kerosene lamps and ventilated by ventilating windows.

Adirondack, New England and New York Express Companies run over this line. Pay one and a half first-class rates for all freight.

Wagner Palace Car Company's parlor and sleeping cars are run over this line during summer months. They charge 50 cents additional between Saratoga Springs and North Creek.

This company paid Wagner Palace Car Company $264.84 during year.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	1,553
Grain	4,653
Meats and provisions	986
Live stock	120
Lumber	10,038
Pig and bar iron and steel	395
Iron or other ores	310
Coal and coke	328
Petroleum and other oils	628
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	25,000 00
All other manufactures	3,955
All other merchandise	2,337
All other agricultural products	122
All other articles not included above	13,398
Total	64,327

EMPLOYES.

Average number of persons employed (including officials) during year ...	137
Aggregate amount of salaries and wages paid them during year.....	$57,235 14

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WILLIAM W. DURANT.....	President.....	45 Broadway, New York city.
GEORGE T. M. DAVIS.....	Vice-President....	49 William street, New York city.
FRANK H. STOTT.....	Secretary.....	45 Broadway, New York city.
JOHN T. BANKER.....	Treasurer.....	45 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM W. DURANT.....	Saratoga Springs, N. Y.
GEORGE T. M. DAVIS.....	New York city.
WILLIAM SUTPHEN.....	New York city.
JOHN L. BARBOUR.....	Saratoga Springs, N. Y.
JOHN T. BANKER.....	Crawford, N. J.
CORNELIUS E. DURKEE.....	Saratoga Springs, N. Y
GEORGE LEAVITT.....	Chestertown, N. Y.
FRANK H. STOTT.....	Stottville, N. Y.
ARTHUR C. STOTT.....	Stottville, N. Y.
WILLIAM HAY BOCKES.....	Saratoga Springs, N. Y.
THOMAS WILLIAMS.....	New York city.
EDWARD L. MOLINEUX.....	Brooklyn, N. Y.
JARVIS S. BAKER.....	New York city.

Title of company, The Adirondack Railway Company.
General offices at 45 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Wednesday of September.
For information concerning this report, address John T. Banker, Treasurer, 45 Broadway, New York city.

ALBANY AND SUSQUEHANNA.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, April 19, 1851).

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	14,000	$1,400,000
Total now outstanding	35,000	*3,500,000

Number of stockholders..... 526

*Increased to $4,000,000 by act chapter 384, Laws of 1859, and further increased to $5,000,000 by terms of the lease of the property to the Delaware and Hudson Canal Company, February 24, 1870, and reduced to and fixed at $3,500,000 by an amendment to said lease March 7, 1876; both the original and the amendment having been ratified by a unanimous vote of the stockholders of the Albany and Susquehanna Railroad Company at their meetings held respectively May 3, 1870, and April 25, 1876.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			p.c.				
First mort. bds..	July 1, 1863	25	7	Jan. and July	$1,000,000	$998,000	$908,180
First consol. bds,	Apr. 1, 1876	30	7	Apr. and Oct.	*10,000,000	3,000,000	3,000,000
First consol. bds,	Apr. 1, 1876	30	6	Apr. and Oct.	.....	5,488,000	5,488,000
Albany city loans,	Nov. 6, 1865	30	6	May and Nov.	250,000	†250,000	916,625
Albany city loans,	May 1, 1866	30	6	May and Nov.	250,000	†250,000	
Albany city loans,	Nov. 1, 1866	30	6	May and Nov.	250,000	†250,000	
Albany city loans,	May 1, 1867	30	6	May and Nov.	250,000	†250,000	
Total.....	.....	..	..	.....	$12,000,000	$10,486,000	$10,312,805

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Dec. 31, 1886.	Total cost of road and equipment up to Dec. 31, 1886.
Grading and masonry.....	$16,002 33	$2,807,694 73
Bridges.....	4,166 94	362,402 95
Superstructure (including ties) and ballast.....	21,129 11	3,353,533 75
Rails.....	16,304 85	
Land.....	3,037 50	618,113 39
Land damages.....	1,000 00	
Fences.....	1,138 13	
Passenger and freight stations	12,404 69	487,673 49
Engine and car-houses, shops, machinery and tools.....	.....	280,939 69
Fuel and water stations.....	361 71	‡
Engineering expenses	297 70	229,356 65
Interest and discount charged to construction.....	.....	829,775 16
Telegraph line.....	.....	32,908 70
Contingents.....	.....	193,572 50
Total cost of road	$75,842 96	$9,185,975 64
EQUIPMENT.		
Locomotives.....	$56,000 00	$1,159,322 00
Passenger cars.....	26,400 00	259,400 00
Mail, baggage and express cars.....	2,900 00	3,080,259 74
Freight and other cars.....	209,497 00	
Total cost of equipment.....	$294,797 00	$4,498,981 74
Grand total cost of road and equipment.....	$370,639 96	$13,684,957 38

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and masonry:		
In second track, 1,238 feet	$207 16	
In side tracks, 39,963 feet	10,524 61	
In new line, Albany, 502 feet	2,790 99	
In bridge masonry.....	2,255 39	
		$16,002 33

* Includes $3,450,000 for exchanging the 1st, 2d and 3d mortgage bonds originally issued.
† The sinking fund for retiring these bonds amounted, October 31, 1886, to $362,647.
‡ Included in passenger and freight stations.

Bridges:			
Work on eight iron bridges, being the increased cost of iron over new wooden bridges			$4,166 94
Superstructure:			
Material and labor in second track		$268 79	
Material and labor in in side tracks		20,168 86	
Material and labor new line, Albany		691 46	
			21,129 11
Rails:			
Laid in second track		$486 36	
Laid in side tracks		15,561 95	
Laid in new line, Albany		256 54	
			16,304 85
Land:			
For freight yard, Guilderland		$3,012 50	
In town of Bainbridge		25 00	
			3,037 50
Land damages:			
Right of way in town of Otego		$600 00	
Right of way in town of Bainbridge		50 00	
Right of way in city of Albany		350 00	
			1,000 00
Fences:			
Safety gates at Albany, Cobleskill and Bainbridge		$1,095 92	
Fence around freight-yard, Guilderland		42 21	
			1,138 13
Passenger and freight stations:			
Flour warehouse in Albany			12,404 69
Fuel and water stations:			
Stand pipe at Cobleskill			361 71
Locomotives:			
Eleven engines		$92,500 00	
Less four transferred to Saratoga division	$34,500 00		
Depreciation in 1886	2,000 00		
		36,500 00	
			56,000 00
Passenger cars:			
Two drawing-room cars		$5,000 00	
Six coaches		20,800 00	
Increase in value in 1886		600 00	
			26,400 00
Mail, baggage and express cars:			
Three baggage cars transferred from Utica division		$3,600 00	
Increase in value in 1886		500 00	
		$4,100 00	
Less one baggage car transferred to Saratoga division		1,200 00	
			2,900 00
Freight and other cars:			
Six hundred four-wheel gondola cars		$124,364 42	
Two hundred and fifty eight-wheel gondola cars		105,500 00	
Three cabooses, one snow-plow and one wreck car		3,425 00	
		$233,289 42	
Less depreciation in 1886		23,792 42	
			209,497 00
Engineering expenses			297 70
Total			$370,639 96

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross income from all sources, as follows, viz:

Rental under the lease	$918,485 00
Allowance for maintaining organization	1,000 00
Payments to sinking fund by lessee	10,000 00
Interests upon investments and deposits reported by the trustees of the sinking fund for year ending September 30, 1886	15,755 57
Total gross income	$945,240 57

Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$673,485 00	
Other disbursements	1,234 07	
		$674,719
Net income from all sources		$270,521
Two dividends declared, each 3½ per cent on $3,500,000 common stock		245,000
Surplus for year ending September 30, 1887		$25,521

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$25,521
Surplus up to September 30, 1886	44,650
Balance of income account (surplus) September 30, 1887	$70,171

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$9,185,975
Cost of equipment		4,498,961
Stock of other companies		7,000
Current assets, as follows, viz.:		
Cash on hand	$1,272 96	
Due by agents	485 15	
Sinking fund	360,647 00	
Sundries	1,998 65	
		364,403
		$14,056,361

LIABILITIES.

Capital stock	$3,500,000
Funded debt	10,486,000
Current liabilities, as follows, viz.:	
Open accounts	189
Balance of income account (surplus)	70,171
	$14,056,361

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
COE F. YOUNG	President	Honesdale, Pa.
WILLIAM L. M. PHELPS	Secretary and Treasurer	Albany, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Address.*
COE F. YOUNG	Honesdale, Pa.
ROBERT M. OLYPHANT	New York city.
MINARD HARDER	Cobleskill, N. Y.
WILLIAM L. M. PHELPS	Albany, N. Y.
JAMES ROOSEVELT	Hyde Park.
HENRY M. OLMSTED	Morristown, N. Y.
JAMES R. TAYLOR	New York city.
DAVID DOWS	New York city.
GEORGE I. WILBER	Oneonta, N. Y.
ALFRED VAN SANTVOORD	New York city.
BENJAMIN H. BRISTOW	New York city.
HORACE G. YOUNG	Albany, N. Y.
ROBERT OLYPHANT	New York city.
DANIEL MANNING*	Albany, N. Y.

Title of company, the Albany and Susquehanna Railroad Company.
General offices at Albany, N. Y.
Date of close of fiscal year, August 31.
Date of stockholders' annual meeting, first Tuesday in September.
For information concerning this report, address Wm. L. M. Phelps, Sec'y and Treasur

* Elected by the common council of the city of Albany, September 6, 1875, pursuant section 8 of an act of the Legislature of the State of New York, entitled "An act authorize the city of Albany to make a loan to the Albany and Susquehanna Railro Company," passed April 10, 1852.

ALBANY AND SUSQUEHANNA,

LESSEE.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operations		$3,075,234 81
Less operating expenses (excluding all taxes)		1,892,982 05
Gross income from all sources		$1,182,252 76
Deductions from income, as follows, viz.:		
Rentals	$959,217 88	
Taxes on property used in operation of road	46,392 27	
Taxes on earnings and capital stock	13,591 50	
Taxes other than above	1,602 25	
		1,020,803 90
Surplus for year ending September 30, 1887		$161,448 86

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$161,448 86
Deficit up to September 30, 1886	49,450 73
Total surplus September 30, 1887	$111,998 13

DETAILED STATEMENT OF RENTALS.

Dividend on stock	$245,000 00
Interest on bonds	673,485 00
Maintaining organization	1,000 00
Sub-leases:	
Schenectady and Duanesburgh railroad	30,000 00
Cherry Valley, Sharon and Albany railroad	9,732 88
Total amount of rentals deducted from income	$959,217 88

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$1,095,996 68			
Freight, local	1,513,275 09	.....	$2,609,271 77	$2,609,271 77
Passengers, through	$56,073 70			
Passengers, local	336,394 63	$392,468 33	.....	392,468 33
Mail		20,974 76	.....	20,974 76
Newspaper and baggage express *		1,250 01	.....	1,250 01
Express		30,106 97	.....	30,106 97
Extra baggage *		1,953 73	.....	1,953 73
Miscellaneous, as follows, viz.:				
Rents	$9,644 67			
Telegraph	4,982 32			
Switching	4,582 25	5,186 49	14,022 75	12,209 24
Total gross earnings		$451,940 29	$2,623,294 52	$3,075,234 81

* Belongs to miscellaneous.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$35,568 72	$133,545 63	$169,114 35
Steel rails laid, 698 tons; cost, $38,112.01.			
Repairs of road-bed	6,807 56	37,039 21	43,846 77
Repairs of bridges (including culverts and cattle-guards)	2,340 08	9,253 48	11,593 56
Repairs of stations, shops, docks, etc.	6,328 07	22,630 20	28,958 27
Repairs of fences	2,328 59	9,406 46	21,735 05
Other expenses for maintenance of way and structures	10,902 66	45,341 55	56,244 21
Total	$64,275 68	$257,216 53	$321,492 21
Maintenance of equipment:			
Repairs of locomotives	$26,833 64	$123,931 21	$150,764 85
Repairs of cars	29,918 34	250,511 61	280,429 95
Repairs of machinery and tools	1,577 67	6,328 76	7,906 43
Other expenses for maintenance of equipment	6,233 87	25,316 95	31,550 82
Total	$64,563 52	$406,088 53	$470,652 05
Conducting transportation:			
Wages of conductors and men	$33,227 77	$156,651 10	$189,878 87
Wages of engineers and firemen	38,200 30	168,390 33	206,590 63
Fuel for locomotives	64,963 99	278,155 92	343,119 91
Oil and waste	6,202 11	31,698 22	37,900 33
Water supply	2,211 60	9,022 34	11,233 94
Other train supplies or expenses	3,448 18	9,555 74	13,003 92
Wages of station agents and clerks	11,098 81	33,854 05	44,952 86
Wages for labor at stations	8,461 04	42,992 90	51,453 94
Station supplies	3,545 59	2,672 70	6,218 29
Wages of watchmen, flagmen and switchmen	9,223 66	19,256 89	28,480 55
Other expenses for conducting transportation	3,286 80	12,748 28	16,035 08
Total	$183,869 85	$764,996 47	$948,866 32
General expenses:			
Salaries of general officers and clerks	$12,179 45	$30,242 80	$42,422 25
General office expenses and supplies	2,145 15	5,247 40	7,392 55
Stationery and printing	2,777 35	6,482 95	9,260 30
Outside agencies and advertising	4,484 57	15,587 52	20,072 09
Legal expenses	1,093 72	2,291 44	3,385 16
Loss and damage of freight and baggage	6 92	6,713 53	6,720 45
Damage to cattle and property	367 94	213 54	581 48
Injuries to persons	6,435 81	7,213 19	13,649 00
Telegraph maintenance and operation	8,159 43	25,523 03	33,682 46
Mileage of cars of other companies (debit balance)	7,121 79	*2,151 73	4,970 06
Other general expenses	1,811 19	8,022 48	9,833 67
Total	$46,583 32	$105,386 15	$151,969 47
Grand total operating expenses	$259,292 37	$1,533,689 68	$1,892,982 05

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	24,928	513,910	538,838
Number of passengers carried one mile	3,248,026	12,641,875	15,889,901

*Credit.

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Through.	Local.	Total.
Number of tons of freight carried	1,068,380	1,992,334	3,060,714
Number of tons of freight carried one mile	157,443,892	177,392,874	334,836,766
Passenger train mileage	.....	.....	460,452
Freight train mileage	.....	.....	1,361,543
All other train mileage	.....	.....	174,649
Total train mileage	.....	.....	1,996,644

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail expenses and miscellaneous earnings)	$451,940 29	$359,292 37	$92,647 92
Average per passenger carried	84	67	17
Average per passenger per mile	02844	02261	00583
Average per passenger train per mile	98	78	20
Freight earnings and expenses (including miscellaneous earnings)	2,623,294 52	1,533,689 68	1,089,604 84
Average per ton of freight carried	86	50	36
Average per ton of freight per mile	00783	00458	00325
Average per freight train per mile	1 93	1 13	80

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	1.726	2.661	2.501
Average rate received per ton for carrying freight, all classes	.696	.853	.779

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		Miles leased, all in New York State	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Albany to Binghamton, single track	.....	.....	142.51	142.51	142.51
Branches or other roads, single track	27.58	31.94	34.83	62.41	66.77
Total single track	27.58	31.94	177.34	204.92	209.28
Second track on main line	.....	.....	52.54	52.54	52.54

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

TRACK.	MILES OWNED.		Miles leased, all in New York State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Sidings and turnouts on main line	.....	.....	60.92	60.92	60.92
Sidings and turnouts on branches or other roads	4.91	5.80	3.49	8.40	9.29
Total sidings and turnouts	4.91	5.80	64.41	69.32	70.21
Grand total of tracks, sidings and turnouts	32.49	37.74	294 28	326.78	332.03
Laid with steel rail, main line	.....	.....	209.28	209.28	209.28
Laid with steel rail, branches or other roads	31.63	36.88	34.83	66.46	71.71
Laid with iron rail, main line	.....	.....	46.69	46.69	46.69
Laid with iron rail, branches or other roads	.86	.86	3.49	4.35	4.35

Average life of rails, steel, 15 years, iron, 10 years; average life of ties, 7 years; weight of rails per yard, steel, maximum, 68 lbs., minimum, 62 lbs.; iron, maximum, 62 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches. Ballasted with broken stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles laid with steel rail.
Schenectady and Duanesburgh	Schenectady	Duanesburgh	13.79	13.79	Leased	13.79
Cherry Valley, Sharon and Albany	Cobleskill	Cherry Valley	21.04	21.04	Leased	21.04
Schenectady and Mechanicville	East Glenville	Coon's	9.93	9.93	Owned	9.93
Lackawanna and Susquehanna	Nineveh	Jefferson Junction, Pa.	17.65	22.01	Owned	22.01

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	86	6,349	91	6,565
Wooden bridges	25	943	26	989
Wooden trestles	40	2,752	41	2,807
Total	151	10,044	158	10,361

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	....	3	3	$10,095	155,700	20	.....	.....
Locomotives, 6 drivers	12	78	90		126,600	20	.....	.....
Locomotives, 4 drivers	1	21	22		150,100	20	21	.....
Total	13	102	115	.....	.....	....	21	.....
First-class passenger cars	2	42	44	4,400	37,500	15	44	44
Second-class passenger cars	....	1	1	1,500	35,000	15	1	1
Baggage, mail and exp'rs cars	2	15	17	1,400	33,000	15	17	17
Total	4	58	62	.....	.....	....	62	62
Box freight cars	....	793	793	512	24,000	10	.....	50
Stock freight cars	....	108	108		20,000	10	.....	.....
Coal freight cars	....	6,586	6,586	400	20,000	10	.....	650
Flat freight cars	....	147	147		18,000	10	.....	.....
Caboose, 4-wheel cars	....	50	50	450	10,000	10	.....	.....
Caboose, 8-wheel cars	....	3	3	650	21,000	10	.....	.....
Service cars	....	5	5	800	.....	....	.....	.....
Total	....	7,692	7,692	.....	.....	....	.....	700

The Westinghouse air brake and Miller coupler in use on passenger coaches; and the Mark's automatic car coupler on freight cars.

The automatic safety switch is used on four-fifths of the line, and the ordinary stub switch on the balance.

MISCELLANEOUS STATISTICS.

ITEM.	On line in N. Y. State.
Telegraph owned and operated by company, miles	535.19
Total assessed value of real estate and personal property of company	$2,829,837
Length of steel rails laid during year in repairs, miles	25.84
Length of iron rails laid during year in repairs, miles	5.55
Railroads crossing road at grade	4
Railroads crossing over or under grade	3
Highway crossings at grade without protection	168
Highway crossings at grade protected by gates or flagmen	33
Highway crossings over or under grade	20
Overhead obstructions less than 20 feet above track	20

Passenger cars are heated by Baker heaters and Spear stoves, lighted with mineral seal oil, 300° test, and ventilated by Creamer and Globe ventilators.

National Express Company runs over this line, pays for local freight 1½ first-class tariff rates; between competing points, first-class tariff rates; for through freight, 29 cents, and 10 per cent of their profits.

Wagner Palace Car Company runs over this line, and is paid three cents per mile for sleeping cars, and one cent per mile for drawing-room cars. The railroad company lubricates and cleans the outside of the cars. Pullman's Palace Car Company runs over this line, and is paid three cents per mile for its cars. No additional charges are made by the railroad company.

Wagner Palace Car Company was paid during the year	$3,064 19
Pullman's Palace Car Company was paid during the year	3,884 37
Total	$6,948 56

Mails are transported for the compensation prescribed by law.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	147,080	4.8
Grain	250,162	8.2
Meats and provisions	48,301	1.6
Live stock	13,829	.6
Lumber	89,018	2.9
Pig and bar iron and steel	83,038	2.7
Iron or other ores	257,424	8.5
Coal and coke	1,520,577	50.1
Petroleum and other oils	18,289	.6
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	16,385	.5
Other manufactures	95,539	3.2
All other merchandise	75,506	2.5
All other agricultural products	108,609	3.6
All other articles not included above	310,641	10.2
Total	3,034,398	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	6	2	8
Employees	13	11	24
Others	4	13	17
Total	23	26	49

EMPLOYEES.

Average number of persons employed (including officials) during year	2,196
Aggregate amount of salaries and wages paid them during year	$1,086,582

OFFICERS OF THE LESSEE COMPANY.

Name.	*Title.*	*Official Address.*
ROBERT M. OLYPHANT	President	New York city.
LEGRAND B. CANNON	Vice-President	New York city.
HORACE G. YOUNG	Assistant President and General Manager	Albany, N. Y.
JAMES C. HARTT	Treasurer	New York city.
CHAS. A. WALKER	Assistant Treasurer	New York city.
F. MURRAY OLYPHANT	Secretary	New York city.

DIRECTORS OF THE LESSEE COMPANY.

Name.	*Residence.*
ABIEL A. LOW	Brooklyn, N. Y.
JAMES M. HALSTEAD	New York city.
LEGRAND B. CANNON	New York city.
JAMES R. TAYLOR	Brooklyn, N. Y.
JOHN JACOB ASTOR	New York city.
JAMES ROOSEVELT	Hyde Park, N. Y.
ABRAHAM R. VAN NEST	New York city.
DAVID DOWS	New York city.
ROBERT M. OLYPHANT	New York city.
BENJAMIN H. BRISTOW	New York city.
JOHN A. STEWART	New York city.
FREDERIC BILLINGS	New York city.
R. SUYDAM GRANT	New York city.

Title of lessee company, Delaware and Hudson Canal Company.
General offices at New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Tuesday in May.
For information concerning this report, address James C. Hartt, Treasurer.

ALBANY AND VERMONT.

LESSOR.

LESSEE — RENSSELAER AND SARATOGA.

(Date of charter, October 17, 1859.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	6,000	$600,000

COST OF ROAD.

Total cost of road	$600,000

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rensselaer and Saratoga Railroad, rent		$20,000 00
Interest on United States bonds		510 00
Dividend from New York Central and Hudson River Railroad		400 00
Rensselaer and Saratoga Railroad, for lease		100 00
Gross income from all sources		$21,020 00
Deductions from income, as follows, viz.:		
Rent on real estate in Albany	$800 00	
Office expenses	362 00	
		1,162 00
Net income from all sources		$19,858 00
Payments from net income, as follows, viz.:		
Dividends declared, 3 per cent on stock		18,000 00
Surplus for year ending September 30, 1887		$1,858 00

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$600,000 00
Other permanent investments, as follows, viz.:	
Stock of New York Central and Hudson River Railroad	10,000 00
Bonds of United States	13,000 00
Cash on hand	2,858 00
	$625,858 00

LIABILITIES.

Capital stock	$600,000 00
Profit and loss (surplus)	25,858 00
	$625,858 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOSEPH M. WARREN	Vice-Pres't and Executive Com'tee	Troy, N. Y.
THOMAS W. LOCKWOOD	Secretary and Treasurer	Troy, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOSEPH M. WARREN	Troy, N. Y.
JOHN B. GALE	Troy, N. Y.
BENJAMIN H. HALL	Troy, N. Y.
CHARLES W. TILLINGHAST	Troy, N. Y.
THOMAS W. LOCKWOOD	Troy, N. Y.
DUDLEY TIBBITS	Troy, N. Y.
JOHN I. THOMPSON	Troy, N. Y.
EDWARD C. GALE	Troy, N. Y.
CHARLES N. LOCKWOOD	Troy, N. Y.
GEORGE H. CRAMER	Troy, N. Y.
LEGRAND B. CANNON	New York city.
GEORGE HENRY WARREN	New York city.

Title of company, Albany and Vermont Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, November.
Date of stockholders' annual meeting, third Tuesday in October.
For information concerning this report, address T. W. Lockwood, Secretary.

AMSTERDAM, CHUCTANUNDA AND NORTHERN.

(Date of charter, September 23, 1879.)

Road is used by N. Y. C. & H. R. R. Co. for delivering city freight at Amsterdam.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	200	$20,000

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading and masonry	$15,109 81
Land damages	4,890 19
Total cost of road up to September 30, 1887	$20,000 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$20,000 00

LIABILITIES.

Capital stock	$20,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JNO. KELLOGG	President	Amsterdam, N. Y.
GEO. KELLOGG	Superintendent and Treasurer	Amsterdam, N. Y.
JOHN D. NOLAND*	Secretary	Amsterdam, N. Y.
A. H. DEGRAFF	Engineer	Amsterdam, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JNO. KELLOGG	Amsterdam, N. Y.
JOHN C. MILLER	Amsterdam, N. Y.
GEO. KELLOGG	Amsterdam, N. Y.
W. L. VANDENBERG	Amsterdam, N. Y.
MASON COOK	Amsterdam, N. Y.
JAMES FIRTH	Amsterdam, N. Y.
CYRUS B. CHASE	Amsterdam, N. Y.
JOHN D. NOLAND*	Amsterdam, N. Y.
W. H. STEBBINS	Amsterdam, N. Y.
FROTHINGHAM FISH	Fultonville, N. Y.
JNO. F. MANN	Galway, N. Y.
S. B. MANN*	Galway, N. Y.
ROBERT MILLER	Galway, N. Y.

Title of company, Amsterdam, Chuctanunda and Northern Railroad.
General offices at Amsterdam, N. Y.
For information concerning this report, address John Kellogg, President.

AVON, GENESEO AND MOUNT MORRIS.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, March 10, 1860.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	2,500	$250,000 00
Issued and now outstanding	2,250	225,000 00
Number of stockholders		35

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$132,000 00
Bridges	6,340 00
Superstructure (including ties) and rails	64,000 00
Land, land damages and fences	18,360 92
Passenger and freight stations, engine and car houses	1,604 68
Interest and discount charged to construction	2,494 50
Total cost of road	$224,800 10

* Deceased.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local	.....	$7,313 57	$7,313 57
Passengers, local	$8,800 26	.....	8,800 26
Mail	405 24	.....	405 24
Express	3,253 92	.....	3,253 92
Total gross earnings	$12,459 42	$7,313 57	$19,772 99

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track and road-bed	$1,606 [illegible]
Trackmen	1,756 [illegible]
Total	$3,362 [illegible]
Maintenance of equipment:	
Repairs of locomotives	$272 [illegible]
Repairs of cars	175 [illegible]
Total	$448 [illegible]
Conducting transportation:	
Wages of conductors and men	$1,087 [illegible]
Wages of engineers and firemen	1,017 [illegible]
Fuel for locomotives	818 [illegible]
Oil and waste	67 [illegible]
Wages of station agents and clerks	687 [illegible]
Wages for labor at stations	578 [illegible]
Wages of watchmen, flagmen and switchmen	145 [illegible]
Total	$4,420 [illegible]
General expenses:	
Salaries of general officers and clerks	$1,115 [illegible]
General office expenses	267 [illegible]
Other general expenses	69 [illegible]
Total	$1,452 [illegible]
Grand total operating expenses	$9,683 [illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$136,156 [illegible]
Cost of equipment	31,189 [illegible]
Current assets, as follows, viz.:	
Cash on hand	161 [illegible]
Due by agents	81 [illegible]
Open accounts	4,505 [illegible]
	$172,093 71

LIABILITIES.

Capital stock	$75,350 [illegible]
Funded debt	38,000 [illegible]
Current liabilities, as follows, viz.:	
Open accounts	927 [illegible]
Loans and bills payable	1,000 [illegible]
Advanced by lessee	52,910 [illegible]
Lands leased	2,600 [illegible]
Profit and loss (surplus)	1,305 [illegible]
	$172,093 71

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	31,375
Number of passengers carried one mile	287,947
Total train mileage	18,590

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	3

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Bath to Hammondsport	9.4
Sidings and turnouts on main line	.6
Grand total of tracks, sidings and turnouts	10.0
Laid with steel rail, main line	.5
Laid with iron rail, main line	8.9

Average life of ties, 10 years; weight of rails per yard—steel, 40 lbs.; iron, 40 lbs.; gauge of track, 3 feet; ballasted with earth.

DESCRIPTION OF EQUIPMENT.

	No. owned.
Locomotives, 4 drivers	2
First-class passenger cars	2
Second-class passenger cars	3
Baggage, mail and express cars	2
Total	7
Box freight cars	5
Flat freight cars	11
Service cars	4
Total	20

Hand brakes and stub switches are in use on this road.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Highway crossings at grade without protection	12
Highway crossing at grade protected by gates or flagmen	1

Passenger cars are heated by stoves, lighted with lamps and ventilated by doors and side lights.

United States and Erie Express Companies run over this line, and pay first-class rates

EMPLOYEES.

Average number of persons employed (including officials) during year	18

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JONATHAN ROBIE	Vice-President	Bath, N. Y.
H. H. COOK	Treasurer	Bath, N. Y.
JOHN W. DAVIS	Secretary	Hammondsport, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JONATHAN ROBIE	Bath, N. Y.
H. H. COOK	Bath, N. Y.
WILLIAM RUMSEY	Bath, N. Y.

Name.	*Residence.*
JOHN W. DAVIS	Hammondsport, N. Y.
T. M. YOUNGLOVE	Hammondsport, N. Y.
S. S. FAIRCHILD	Hammondsport, N. Y.

Title of company, Bath and Hammondsport Railroad Company.
General offices at Hammondsport, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, February.
For information concerning this report, address Henry S. Stebbins, lessee, Hammondsport, N. Y.

BOSTON AND ALBANY.

(Date of charter, November 2, 1870.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	273,250	$27,325,000	
Issued for actual cash and now outstanding	200,000	20,000,000	$20,129,282 50

Number of stockholders 6,384

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding
			Rate.	When payable.			
7 per cent bonds.	Feb. 1, 1872	20	7	Feb. 1, Aug. 1	$5,000,000	$5,000,000	$5,191,371 47
6 per cent bonds.	July 1, 1875	20	6	July 1, Jan. 1	2,000,000	2,000,000	2,050,117 50
5 per cent bonds.	Apr. 1, 1882	20	5	Apr. 1, Oct. 1	3,858,000	3,858,000	
Total					$10,858,000	$10,858,000	$7,241,488 97

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$6,333,343 95
Bridges	1,182,731 13
Superstructure (including ties) and rails	5,795,293 04
Land, land damages and fences	5,173,713 61
Passsenger and freight, and fuel and water stations	2,947,617 89
Engine and car houses, shops, machinery and tools	1,293,718 76
Engineering expenses	1,642,298 12
Purchase of constructed road	849,758 28
Riverside branch	231,865 76
Total cost of road	$25,450,340 54

EQUIPMENT.

Locomotives	$1,215,000 00
Passenger, mail, baggage and express cars	488,000 00
Freight and other cars	1,442,400 00
Total cost of equipment	$3,145,400 00
Grand total cost of road and equipment	$28,595,740 54

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$8,517,039 34
Less operating expenses (excluding all taxes)		5,858,348 99
Net earnings from operation		$2,658,690 35
Income from other sources, as follows, viz.:		
Rent of buildings	$146,633 80	
Elevators, wharves and warehouses	163,783 77	
Gravel	89,629 81	
Interest	8,658 32	
		408,705 70
Gross income from all sources		$3,067,396 05
Deduction from income, as follows, viz.:		
Interest on funded debt due and accrued	$662,900 00	
Rentals	78,000 00	
Taxes on property used in operation of road	191,342 72	
Taxes on earnings and capital stock	323,944 10	
		1,256,186 82
Net income from all sources		$1,811,209 23
Payments from net income, as follows, viz.:		
Dividends declared, 8 per cent on capital stock		1,599,565 00
Surplus for year ending September 30, 1887		$211,644 23

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887	$211,644 23	
Surplus up to September 30, 1886	215,570 36	
		$427,214 59
Less Boston and Albany stock bought of Commonwealth of Massachusetts, and distributed to stockholders		1,044,405 00
Total deficit September 30, 1887		$617,190 41

DETAILED STATEMENT OF RENTALS.

Pittsfield and North Adams Railroad	$22,500 00
Ware River Railroad	52,500 00
North Brookfield Railroad	3,000 00
Total amount of rentals deducted from income	$78,000 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$2,231,976 36			
Freight, local	2,261,611 79	.....	$4,493,588 15	$4,493,588 15
Passengers, through	$1,227,720 04			
Passengers, local	2,378,259 38	$3,605,979 42	.....	3,605,979 42
Mail		153,696 59	.....	153,696 59
Express		263,775 18	.....	263,775 18
Total gross earnings		$4,023,451 19	$4,493,588 15	$8,517,039 34

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$52,177 62	$66,407 89	$118,585 51
Steel rails laid, 5,732 tons	39,413 12	50,162 16	89,675 28
Repairs of roadbed	270,572 46	344,364 94	614,937 40
Repairs of bridges (including culverts and cattle-guards)	41,120 56	52,335 25	93,455 81
Repairs of stations, shops, docks, etc	103,583 33	131,833 34	235,416 67
Repairs of fences	18,399 81	23,417 93	41,817 74
Total	$525,266 90	$668,521 51	$1,193,788 41
Maintenance of equipment:			
Repairs of locomotives	$210,367 38	$267,740 31	$478,107 69
Repairs of cars	313,229 95	590,900 54	904,130 49
Total	$523,597 33	$858,640 85	$1,382,238 18
Conducting transportation:			
Wages of conductors and men	$197,819 98	$361,268 57	$559,088 55
Wages of engineers and firemen	195,170 68	248,399 05	443,569 73
Fuel for locomotives	304,033 51	386,951 74	690,985 25
Oil and waste	26,302 22	33,475 55	59,777 77
Water supply	16,427 71	20,908 00	37,335 71
Other train supplies or expenses	2,437 19	2,117 50	4,554 69
Wages of station agents and clerks	99,459 13	126,584 35	226,043 48
Wages for labor at stations	15,833 93	490,148 76	505,982 69
Station supplies	39,046 71	49,695 81	88,742 52
Wages of watchmen, flagmen and switchmen	90,870 36	115,653 18	206,523 54
Total	$987,401 42	$1,835,202 51	$2,822,603 93
General expenses:			
Salaries of general officers and clerks	$64,062 87	$81,534 57	$145,597 44
Stationery and printing	19,145 61	23,367 14	43,512 75
Outside agencies and advertising	4,541 24	5,779 77	10,321 01
Legal expenses	10,369 77	13,197 80	23,567 67
Loss and damage of freight and baggage	.....	18,831 26	18,831 26
Damage to cattle and property	976 53	1,242 85	2,219 38
Injuries to persons	23,003 03	29,276 59	52,279 62
Telegraph maintenance and operation	8,489 29	10,804 55	19,293 84
Mileage of cars of other companies (debit balance)	.....	71,609 25	71,609 25
Other general expenses	31,893 95	40,592 30	72,486 25
Total	$162,482 29	$287,236 18	$459,718 47
Grand total operating expenses	$2,198,747 94	$3,659,601 05	$5,858,348 99

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$25,450,340 54
Cost of equipment		3,145,400 00
Other permanent investments, as follows, viz.:		
Stock of other companies	$488,485 00	
Real estate	97,175 96	
		585,660 96

Current assets, as follows, viz.:

Cash on hand	$752,086 05	
Bills receivable	40,000 00	
Due by agents and companies	365,163 82	
Materials and supplies	352,886 35	
Trustees' improvement fund	1,372,717 94	
		$2,882,854 16
Profit and loss (deficiency)		617,190 41
		$32,681,446 67

LIABILITIES.

Capital stock	$20,000,000 00
Funded debt	10,858,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued	11,305 00
Dividends unpaid	431,848 00
Open accounts	307,575 13
Improvement account	1,004,854 92
Ware River Railroad sinking fund	67,868 02
	$32,681,446 07

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	1,093,927	9,621,418	10,715,345
Number of passengers carried one mile	60,175,616	131,667,568	191,843,184
Number of tons of freight carried	1,023,556	2,651,033	3,674,589
Number of tons of freight carried one mile	273,716,601	132,314,149	406,030,750
Passenger train mileage	.....	.....	2,294,064
Freight train mileage	.....	.....	2,936,894
All other train mileage	.....	.....	827,452
Total train mileage	.....	.....	6,058,410

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$4,023,451 19	$2,198,747 94	$1,824,703 25
Average per passenger carried	3755	2052	1703
Average per passenger per mile	0209	0114	0095
Average per passenger train per mile	1 7538	9584	7954
Freight earnings and expenses (including miscellaneous earnings)	4,493,588 15	3,659,601 05	832,987 10
Average per ton of freight carried	1 2229	9959	2270
Average per ton of freight per mile	011	009	002
Average per freight train per mile	1 53	1 246	284

ITEM. Computed on earnings from carrrying passengers and freight only.	Through and local, cents.
Average rate received per mile for carrying passengers, first class	1.90
Averave rate received per mile for carrying passengers, all classes	1.88
Average rate received per mile per ton for carrying freight, all classes	1.10

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$52,177 62	$66,407 89	$118,585 51
Steel rails laid, 5,732 tons	39,413 12	50,162 16	89,675 28
Repairs of roadbed	270,572 46	344,364 94	614,937 40
Repairs of bridges (including culverts and cattle-guards)	41,120 56	52,335 25	93,455 81
Repairs of stations, shops, docks, etc	103,583 33	131,833 34	235,416 67
Repairs of fences	18,399 81	23,417 93	41,817 74
Total	$525,266 90	$668,521 51	$1,193,788 41
Maintenance of equipment:			
Repairs of locomotives	$210,367 38	$267,740 31	$478,107 69
Repairs of cars	313,229 95	590,900 54	904,130 49
Total	$523,597 33	$858,640 85	$1,382,238 18
Conducting transportation:			
Wages of conductors and men	$197,819 98	$361,268 57	$559,088 55
Wages of engineers and firemen	195,170 68	248,399 05	443,569 73
Fuel for locomotives	304,033 51	386,951 74	690,985 25
Oil and waste	26,302 22	33,475 55	59,777 77
Water supply	16,427 71	20,908 00	37,335 71
Other train supplies or expenses	2,437 19	2,117 50	4,554 69
Wages of station agents and clerks	99,459 13	126,584 35	226,043 48
Wages for labor at stations	15,833 93	490,148 76	505,982 69
Station supplies	39,046 71	49,696 81	88,742 52
Wages of watchmen, flagmen and switchmen	90,870 36	115,653 18	206,523 54
Total	$987,401 42	$1,835,202 51	$2,822,603 93
General expenses:			
Salaries of general officers and clerks	$64,062 87	$81,534 57	$145,597 44
Stationery and printing	19,145 61	23,367 14	43,512 75
Outside agencies and advertising	4,541 24	5,779 77	10,321 01
Legal expenses	10,369 77	13,197 80	23,567 67
Loss and damage of freight and baggage	.....	18,831 26	18,831 26
Damage to cattle and property	976 53	1,242 85	2,219 38
Injuries to persons	23,003 03	29,276 59	52,279 62
Telegraph maintenance and operation	8,489 29	10,804 55	19,293 84
Mileage of cars of other companies (debit balance)	.....	71,609 25	71,609 25
Other general expenses	31,893 95	40,592 30	72,486 25
Total	$162,482 29	$287,236 18	$459,718 47
Grand total operating expenses	$2,198,747 94	$3,659,601 05	$5,858,348 99

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$25,450,340 54
Cost of equipment		3,145,400 00
Other permanent investments, as follows, viz.:		
Stock of other companies	$488,485 00	
Real estate	97,175 96	
		585,660 96

Current assets, as follows, viz.:

Cash on hand	$752,086 05	
Bills receivable	40,000 00	
Due by agents and companies	365,163 82	
Materials and supplies	352,866 35	
Trustees' improvement fund	1,372,717 94	
		$2,882,854 16
Profit and loss (deficiency)		617,190 41
		$32,681,446 67

LIABILITIES.

Capital stock	$20,000,000 00
Funded debt	10,858,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued	11,805 00
Dividends unpaid	431,848 00
Open accounts	307,575 13
Improvement account	1,004,854 92
Ware River Railroad sinking fund	67,868 02
	$32,681,446 07

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	1,093,927	9,621,418	10,715,345
Number of passengers carried one mile	60,175,616	131,667,568	191,843,184
Number of tons of freight carried	1,023,556	2,651,033	3,674,589
Number of tons of freight carried one mile	273,716,601	132,314,149	406,030,750
Passenger train mileage	.....	.....	2,294,064
Freight train mileage	.....	.....	2,936,894
All other train mileage	.....	.....	827,452
Total train mileage	.....	.....	6,058,410

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Average per passenger carried	3755	2052	1703
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Average per passenger train per mile	1 7538	9584	7954
Freight earnings and expenses (including miscellaneous earnings)	4,493,588 15	3,659,601 05	832,987 10
Average per ton of freight carried	1 2229	9959	2270
Average per ton of freight per mile	011	009	002
Average per freight train per mile	1 53	1 246	284

ITEM.	
Computed on earnings from carrying passengers and freight only.	Through and local, cents.
Average rate received per mile for carrying passengers, first class	1.90
Average rate received per mile for carrying passengers, all classes	1.88
Average rate received per mile per ton for carrying freight, all classes	1.10

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		Miles leased all outside of State.	TOTAL MILES	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line, Boston to Albany, single track	39.30	201.65	.....	39.40	201.65
Branches or other roads, single track	17.33	102.87	85.31	17.32	188.18
Total single track	56.63	304 52	85.31	56.63	389.83
Second track on main line	39.30	201.65	.....	39·30	201.61
Second track, branches or other roads	1	15.95	.....	1	15.95
Total second track	40.30	217.60	.....	40.30	217.60
Third track on main line	.....	9.47	.....	.....	9.47
Fourth track on main line	.....	9.47	.....	.....	9.47
Total third and fourth tracks	.....	18.94	.....	.....	18.94
Sidings and turnouts on main line	25.61	161.82	.....	25.61	161.82
Sidings and turnouts on branches or other roads	6.89	45.73	14.55	6.89	60.28
Total sidings and turnouts	32.50	207.55	14.55	32.50	222.10
Grand total of tracks, sidings and turnouts	129.43	748.61	99.86	129.43	848.47
Laid with steel rail, main line	78.60	422.24	.....	78.60	322.24
Laid with steel rail, branches or other roads	15.62	94.78	52.87	15.62	147.65
Laid with iron rail, branches or other roads	2.71	24.04	32.44	2.71	56.48

Average life of rails—steel, 10 years; iron, 3 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 72 lbs.; minimum, 60 lbs.; iron, maximum, 63 lbs.; minimum, 50 lbs.; guage of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Grand Junction	Cottage Farms.	East Boston	.....	9.30	Owned	5.06	14.36	.....
Newton Highland	Boston	Cook street	.....	6.89	Owned	6.89	13.78	.....
Riverside	Riverside	Cook street	.....	3.04	Owned	3	6.04	.....
Newton Lower Falls	Riverside	Newton L. Falls,	.....	1.10	Owned	.....	1.10	.....
Saxonville	Natick	Saxonville	.....	3.70	Owned	.....	3.47	.23
Milford	S. Framingham	Milford	.....	12	Owned	.....	12	.....
Millbury	Millbury Junc.,	Millbury	.....	3	Owned	.....	2.97	.03
Athol	Springfield	Athol	.....	45.26	Owned	.....	25.44	19.82
Athol, operated by N. Y. & N. E.	Springfield	Junction	.....	1.25	Owned	.....	.....	.....
Hudson and Chatham,	Chatham	Hudson	17.33	17.33	Owned	1	15.62	2.71
Providence, Webster & Springfield	Webster Junc.,	Webster	.....	11.23	Leased	.....	11.23	.....
Spencer	South Spencer,	Spencer	.....	2.18	Leased	.....	1.32	.86
North Brookfield	East Brookfield	No. Brookfield	.....	4	Leased	.....	1.05	2.95
Ware River	Palmer	Winchendon	.....	49.35	Leased	.....	27.89	21.46
Pittsfield & N. Adams,	Pittsfield	North Adams	.....	18.55	Leased	.....	11.38	7.17

BRIDGES.	IN NEW YORK STATE.		ENTIRE LENGTH.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Stone bridges	4	110	15	922.35
Iron bridges	14	1,311.45	88	8,070.89
Wooden bridges	3	392.50	22	2,499.72
Wooden trestles	.....	.....	10	3,634.85
Total	21	1,813.95	135	15,127.81

EQUIPMENT.	No. owned.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	10	186,000	10	.....
Locomotives, 6 drivers	11	130,000	.....	.....
Locomotives, 4 drivers	231	146,000	154	50
Total	252	.....	164	50
First-class passenger cars	246	81,000	246	246
Baggage, mail and express cars	53	46,000	53	53
Total	299	.....	299	299
Box freight cars	3,702	24,000	45	1,439
Stock freight cars	489	27,000	.....	.....
Coal freight cars, 8-wheel	963	17,000	.....	.....
Coal freight cars, 4-wheel	259	10,000	.....	.....
Flat freight cars	654	14,000	.....	.....
Caboose, 4-wheel cors	80	12,000	.....	.....
Caboose, 8-wheel cars	8	20,000	.....	.....
Gravel, 4-wheel cars	219	7,000	.....	.....
Service cars	43	44,000	.....	.....
Total	6,417	.....	45	1,436

Westinghouse brake and Miller coupler used on passenger cars, and Ames' coupler, common rachet brake and Turner & Beard brake on freight cars.

Split rail switch in use on main line, and split rail and Tyler switches on branch roads.

MISCELLANEOUS STATISTICS.

ITEM.	In N.Y. State.	Entire line.
L[illegible]th of steel rails laid during year in repairs, miles	6.65	24.18
L[illegible]gth of iron rails laid during year in repairs, miles	.....	3.2
R[illegible]roads crossing road at grade	2	17
R[illegible]roads crossing road over or under grade	.....	2
H[illegible]hway crossings at grade without protection	49	275
H[illegible]hway crossings at grade protected by gates or flagmen	9	93
H[illegible]hway crossings over or under grade	20	145
O[illegible]rhead obstructions less than 20 feet above track	10	58

COST OF ROAD AND EQUIPMENT—(Continued).

ROAD.	Additions or betterments during eight months ending May 31, 1887.	Total cost up to May 31, 1887.
Rails	$1,196 15	.....
Land damages	853 75	.....
Shops, machinery and tools	4,300 09	.....
Engineering expenses	651 73	.....
Total cost of road	$8,548 90	$6,526,550 06
EQUIPMENT.		
Locomotives	$15,896 87	.....
Freight and other cars	2,274 00	.....
Snow plow	1,068 11	.....
Total cost of equipment	$19,238 98	$20,395 26
Grand total cost of road and equipment	.....	$6,546,945 32

INCOME ACCOUNT FOR EIGHT MONTHS ENDING MAY 31, 1887.

Gross earnings from operation		$445,142 40
Less operating expenses		325,384 26
Gross income from all sources		$119,758 14
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$66,666 67	
Taxes on property used in operation of road	7,877 37	
		74,544 04
Surplus for eight months ending May 31, 1887		$45,214 10

GENERAL INCOME ACCOUNT.

Surplus for eight months ending May 31, 1887	$45,214 10	
Surplus up to September 30, 1886	152,160 19	
		$197,374 29
Deduct:		
Accrued interest on funded debt September 1, 1883, to September 30, 1886	$308,333 33	
Interest on unfunded debt	74 89	
		308,408 22
Total deficit May 31, 1887		$111,033 93

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$291,918 84			
Freight, local	70,367 63	.....	$362,286 47	$362,286 47
Passengers, through	$36,266 41			
Passengers, local	33,851 68	$70,118 09	.....	70,118 09
Mail		1,915 36	.....	1,915 36
Express		4,320 97	.....	4,320 97

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Miscellaneous, as follows, viz.:			
Rentals	$1,390 18	$3,243 74	$4,633 92
Miscellaneous	560 28	1,307 31	1,867 59
Total gross earnings, eight months, ending May 31, 1887	$78,304 88	$366,837 52	$455,142 40

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$11,709 24	$23,528 82	$35,238 06
Repairs of bridges (including culverts and cattle-guards)	501 31	881 34	1,382 65
Repairs of stations, shops, docks, etc.	1,000 07	1,956 00	2,956 07
Repairs of fences	19 95	48 06	68 01
Other expenses for maintenance of way and structures	93 88	173 65	267 53
Total	$13,324 45	$26,587 87	$39,912 32
Maintenance of equipment;			
Repairs of locomotives	$6,400 29	$16,888 93	$23,289 22
Repairs of cars	5,724 28	24,881 78	30,606 06
Repairs of machinery and tools	696 27	2,256 49	2,952 76
Other expenses for maintenance of equipment	2,972 26	6,954 92	9,927 18
Total	$15,793 10	$50,982 12	$66,775 22
Conducting transportation:			
Wages of conductors and men	$7,814 35	$30,174 12	$37,988 47
Wages of engineers and firemen	7,707 35	25,890 34	33,597 69
Fuel for locomotives	13,665 02	43,552 39	57,217 41
Oil and waste	407 42	1,426 69	1,834 11
Water supply	430 38	967 77	1,398 15
Other train supplies or expenses	1,069 22	2,338 77	3,407 99
Wages of station agents and clerks	2,153 35	10,661 51	12,914 86
Wages for labor at stations	603 56	912 75	1,516 31
Station supplies	288 42	596 52	884 94
Wages of watchmen, flagmen and switchmen	732 78	1,813 11	2,545 80
Other expenses for conducting transportation	657 34	1,855 13	2,512 47
Total	$35,629 19	$120,189 10	$155,818 29
General expenses:			
Salaries of general officers and clerks	$4,700 51	$10,552 58	$15,253 09
General office expenses and supplies	760 06	1,967 38	2,727 44
Stationery and printing	668 78	1,474 50	2,143 28
Outside agencies and advertising	258 64	8,263 89	8,522 53
Legal expenses	1,126 21	2,709 84	3,836 05
Loss and damage of freight and baggage	112 00	1,475 96	1,587 96
Damage to cattle and property	289 65	1,001 35	1,291 00
Injuries to persons	1,337 06	1,233 72	3,070 78
Telegraph maintenance and operation	2,299 75	4,867 54	7,167 29
Mileage of cars of other companies (debit balance)	1,335 07	13,707 39	15,042 46
Other general expenses	1,247 76	988 79	2,236 55
Total	$14,635 49	$48,242 94	$62,878 43
Grand total operating expenses, 8 months, ending May 31, 1887	$79,382 23	$246,002 03	$325,384 26

GENERAL BALANCE SHEET MAY 31, 1887.

ASSETS.

Cost of road		$6,526,550 06
Cost of equipment		20,395 26
Current assets, as follows, viz.:		
Cash on hand	$24,571 27	
Due by agents	10,627 28	
Open accounts	134,232 81	
Materials and supplies	35,675 96	
		205,107 42
Profit and loss (deficiency)		111,033 93
		$6,863,086 67

LIABILITIES.

Capital stock		$3,551,010 00
Funded debt		2,000,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$175,000 00	
Interest on funded debt accrued	25,000 00	
Audited vouchers and pay-rolls	71,779 72	
Open accounts	102,139 00	
Loans and bills payable	23,000 00	
Contractors	915,157 95	
		1,312,076 67
		$6,863,086 67

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	44,157	112,538	156,695
Number of passengers carried one mile	2,501,360	1,426,519	3,927,879
Number of tons of freight carried	834,402	94,273	928,675
Number of tons of freight carried one mile	47,723,156	4,440,196	52,163,352
Passenger train mileage	88,482	50,666	139,148
Freight train mileage	286,403	30,974	317,377
All other train mileage, switching and work	.....	.....	73,925
Total train mileage	374,885	81,640	530,450

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings	$78,304 88	$79,382 23	$1,077 35
Average per passenger carried	499	506	007
Average per passenger per mile	0199	0202	0003
Average per passenger train per mile	562	57	008
Freight earnings and expenses (including miscellaneous earnings	366,837 52	246,002 03	Profit. 120,835 49
Average per ton of freight carried	395	264	131
Average per ton of freight per mile	007	0047	0023
Average per freight train per mile	1 155	775	38

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		Miles leased, all in N. Y. State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Vermont and Massachusetts State line to point switch, Rotterdam Junction, single track	54.73	61.22	.....	54.73	61.22
Total of branches or other roads	.....	.....	25.52	25.52	25.52
Total single track	54.73	61.22	25.52	80.25	86.74
Second track on main line	4.51	6.56	.....	4.51	6.56
Sidings and turnouts on main line	19.71	20.88	.....	19.71	20.88
Sidings and turnouts on branches or other roads	.....	.....	4.20	4.20	4.20
Total sidings and turnouts	19.71	20.88	4.20	23.91	25.08
Grand total of tracks, sidings and turnouts	78.95	88.66	29.72	108.67	118.38
Laid with steel rail, main line	59.54	68.08	.....	59.54	68.08
Laid with steel rail, branches or other roads	.....	.....	25.52	25.52	25.52

Weight of rails per yard — steel, 60 lbs.; gauge of track, 4 feet 8½ inches: ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From.	To.	Entire length in New York State.	Owned or leased.	Miles laid with steel rail.
Troy, Saratoga and Northern	Saratoga Springs Schuylerville Junc.	Saratoga Junction. Schuylerville	17.52 8.00	Leased.	25.52

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	14	4,351.5	16	4,654
Wooden trestles, on leased lines	5	1,500	5	1,500
Total	19	5,851.5	21	6,154

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	No. owned.*	No. leased.	Total number.	Average cost of each.	Maximum weight of each, lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	2	....	2	$9,500	150,000	.....	.....
Locomotives, 6 drivers	6	....	6	9,000	145,000	.....	.....
Locomotives, 4 drivers	18	....	18	8,000	75,000	9	.....
Total	26	....	26	.....	.....	9	.....
First class passenger cars	14	....	14	$4,500	.....	14	14
Baggage, mail and express cars	4	....	4	3,200	.....	4	4
Total	18	....	18	.....	.....	18	18
Box freight cars	4	519	523	$500	.....	.....	.....
Stock freight cars	....	120	120	.....	.....	.....	.....
Coal freight cars	....	289	289	.....	.....	.....	.....
Flat freight cars	....	30	30	.....	.....	.....	.....
Caboose, 4-wheel cars	17	....	17	740	.....	.....	.....
Service cars	2	....	2	1,000	.....	.....	.....
Total	23	958	981	.....	.....	.....	.....

Westinghouse and automatic air brake and Miller coupler in use on passenger cars, standard link coupler on freight cars.

Split switches are used to every main track switch; stub and split switches on side track.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Total assessed value of real estate and personal property of company	$713,801 39	$713,801 39
Railroads crossing road at grade	5	5
Railroads crossing road over or under grade	4	4
Highway crossings at grade without protection	43	47
Highway crossings at grade protected by gates or flagmen	4	5
Highway crossings over or under grade	22	22
Overhead obstructions less than twenty feet above track	17	17

Passenger cars are heated by Spear's heaters, lighted with mineral sperm oil and ventilated by Wing's ventilators in raised roof, protected by fine wire.

National Express Company runs over this line; no contract has yet been signed; express company receives and delivers at depots.

Sleeping and parlor cars of Pullman's Palace Car Company, and the Wagner Sleeping Car Company run over this road; an additional charge of about one-half per cent per mile is made.

Paid during the eight months ending May 31, 1887, $586.16 to Wagner Palace Car Company, $233.92 to New York Central Sleeping Car Company.

No freight or transportation companies run over this railway.

Our contract with the U. S. Government for the transportation of mails is for four years from July 1, 1885:

Between Mechanicville, N. Y., and Eagle Bridge, N. Y	20.77 miles.
Between Mechanicville, N. Y., and Schuylerville Junction, N. Y	15.18 "
Between Saratoga Springs and Schuylerville	13.02 "

*Subject to judgment lien of Continental Construction and Improvement Company for full value.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	107,026	11.524
Grain	121,279	13.058
Meats an provisions	39,673	4.271
Live stock	19,544	2.104
Lumber	61,120	6.581
Pig and bar iron and steel	22,328	2.409
Iron and other ores	5,558	.604
Coal and coke	272,164	29.305
Petroleum and other oils	7,382	.796
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	9,360	1.007
All other manufactures	125,606	13.524
All other merchandise	40,983	4.412
All other agricultural products	61,026	6.571
All other articles not included above	35,637	3.837
Total	928,716	100.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	9	.....	9
Others	.....	1	1
Total	9	1	10

EMPLOYEES.

Average number of persons employed (including officials) during the eight months ending May 31, 1887	478
Aggregate amount of salaries and wages paid them	$181,298 44

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
AUGUSTUS KOUNTZE	President	120 Broadway, N. Y. city.
FRANCIS SMITH	Vice-President	120 Broadway, N. Y. city.
AARON T. SMITH	Secretary and Comptroller	120 Broadway, N. Y. city.
RUDOLPH KEPPLER	Treasurer	120 Broadway, N. Y. city.
C. A. COOMBS	General Manager	Mechanicville, N. Y.
ALFRED GORHAM	Auditor and Cashier	Mechanicville, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
AUGUSTUS KOUNTZE	120 Broadway, New York. city.
ROBERT MINTURN	45 William street, New York city.
JAMES O. SHELDON	65 Wall street, New York city.
CYRUS J. LAWRENCE	31 Broad street, New York city.
DANIEL B. HATCH	9 Nassau street, New York city.
CHARLES F. TAG	184 Front street, New York city.
RUDOLPH KEPPLER	68 Broadway, New York city.
FRANCIS SMITH	120 Broadway, New York city.
WILLIAM DOWD	44 Wall street, New York city.
DAVID JAMES KING	42 Wall street, New York city.
WILLIAM H. HOLLISTER	120 Broadway, New York city.
JAMES J. HIGGINSON	24 Pine street, New York city.
STEPHEN V. WHITE	7 Wall street, New York city.

Title of company, Boston, Hoosac Tunnel and Western Railway Company.
General offices at Mechanicville, Saratoga county, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in August.
For information concerning this report, address A. T. Smith, Comptroller, 120 Broadway, New York city.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passengers.	Freight.	Total.
Wages for labor at stations	.....	$566 20	$566 [illegible]
Station supplies	$204 98	180 73	385 [illegible]
Wages of watchmen, flagmen and switchmen	296 68	296 68	593 [illegible]
Other expenses for conducting transportation	352 76	422 72	775 [illegible]
Total	$7,099 26	$7,941 39	$15,040 [illegible]
General expenses:			
Salaries of general officers and clerks	$6,957 14	$3,478 57	$10,435 [illegible]
General office expenses and supplies	96 12	48 06	144 [illegible]
Stationery and printing	64 06	32 02	96 [illegible]
Outside agencies and advertising	10 00	5 00	15 [illegible]
Legal expenses	1,969 68	984 83	2,954 [illegible]
Total	$9,097 00	$4,548 48	$13,645 [illegible]
Grand total operating expenses	$26,420 12	$19,371 52	$45,791 [illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$556,587 [illegible]
Other permanent investments, as follows, viz.:	
W. B. & E. R. R. Co.	405,410 [illegible]
B. R. & C. R. R. Co.	156,369 [illegible]
T. V. & C. R. R. Co. "loans"	27,070 [illegible]
R. C. Taylor, "trustee"	6,940 [illegible]
Theo. F. Ward, "trustee"	1,400 [illegible]
John J. Carter, "trustee"	34,000 [illegible]
Current assets, as follows, viz.:	
Cash on hand	947 [illegible]
Bills receivable	1,395 [illegible]
Due by agents	1,156 [illegible]
Open accounts	2,110 [illegible]
Profit and loss (deficiency)	139,767 [illegible]
	$1,333,154 [illegible]

LIABILITIES.

Capital stock	$480,000 [illegible]
Funded debt	560,000 [illegible]
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	119,220 [illegible]
Dividends unpaid	275 [illegible]
Audited vouchers and pay-rolls	29,996 [illegible]
Open accounts	20,819 [illegible]
Loans and bills payable	121,435 [illegible]
Sundries	1,409 [illegible]
	$1,333,154 [illegible]

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Local
Number of passengers carried	39,[illegible]
Number of passengers carried one mile	390,[illegible]
Number of tons of freight carried	16,[illegible]
Number of tons of freight carried one mile	356,[illegible]
Passenger train mileage	41,[illegible]
Freight train mileage	20,[illegible]

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$18,276 15	$26,795 94	$8,519 79
Average per passenger carried	46	68	22
Average per passenger	046	068	022
Average per passenger train per mile	43	64	21
Freight earnings and expenses (including miscellaneous earnings)	14,796 01	19,801 04	5,005 03
Average per ton of freight carried	87	1 15	28
Average per ton of freight per mile	041	054	013
Average per freight train per mile	1 10	1 45	35

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	4
Average rate received per mile per ton for carrying freight, all classes	4.4

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in New York State.	MILES LEASED.		TOTAL MILES.	
		Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Cuba to State line at Ceres, single track	23.71	.....	.....	23.71	23.71
Branches or other roads	.....	24.24	29.98	24.24	29.98
Sidings and turnouts on main line	.97	.....	.....	.97	.97
Grand total of tracks, sidings and turnouts	24.68	24.24	29.98	48.92	54.66
Laid with steel rail, branches or other roads	.....	.....	2.10	.....	2.10
Laid with iron rail, main line	23.71	.....	.....	23.71	23 71
Laid with iron rail, branches or other roads	.....	22.14	27.88	22.14	27.88

Average life of rails, iron, 5 years; average life of ties, 5 years; weight of rails per yard—steel, 40 lbs.; iron, 30 lbs.; guage of track, 3 feet; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles laid with steel rails.	Miles laid with iron rails.
Wellsville, Bolivar and Eldred	Wellsville	Little Genesee,	20.62	20.62	Leased.	....	20.62
Bradford, Richburgh and Cuba	State line at Ceres	Eldred, Pa.	3.62	9.36	Leased.	2.10	7.26

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Wooden bridges	3	305	3	305
Wooden trestles	.....	.....	.....	5,280
Total	3	305	3	5,585

EQUIPMENT.	Number owned.	Maximum weight of each, lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	3	40,000	3	.....
Locomotives, 4 drivers	3	36,000	2	.....
Total	6	.....	5	.....
First-class passenger cars	5	.....	5	5
Second-class passenger cars	3	.....	3	1
Baggage, mail and express cars	3	.....	3	3
Total	11	.....	11	9
Box freight cars	15	.....	.....	.....
Gondola freight cars	69	.....	.....	.....
Flat freight cars	36	.....	.....	.....
Dump cars	6	.....	.....	.....
Hand cars	9	.....	.....	.....
Push cars	11	.....	.....	.....
Total	146	.....	.....	.....

Eames' vacuum brake and Miller coupler and buffer used on passenger cars; ordinary hand brake used on freight cars.

All point switches, old style, used.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, poles owned by railroad company, wire owned by Western Union Telegraph Company	44.32	53.60
Railroads crossing road at grade	1	2

Passenger cars are heated by coal stoves, lighted by oil lamps and ventilated by roof ventilators.

The United States Express Company runs over this road; terms, one and one-half times first-class freight rates.

Contract for carrying mails, $53.01 per mile for 33.18 miles.

DESCRIPTION OF FREIGHT MOVED.

	Tonnage.
Flour and meal	462.88
Grain	17.96
Meats and provisions	209.94
Live stock	109.55
Lumber	2,644.38
Pig and bar iron and steel	1.13
Products of forest	8,366
Petroleum and other oils	229.06
Manufactures	980.27
All other merchandise	448.75
All other agricultural products	743.66
All other articles not included above	2,710.42
Total	16,924

NUMBER OF ACCIDENTS.

Employee killed	1

EMPLOYEES.

Average number of persons employed (including officials) during year	50
Aggregate amount of salaries and wages paid them during year	$26,477 07

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
T. C. PLATT	Receiver	New York city.
JOHN J. CARTER	General Manager	Bradford, Pa.
GEO. A. ECKBERT	Treasurer	Bradford, Pa.

DIRECTORS OF THE COMPANY.

Same as for 1885.*

Title of company, T. C. Platt, Receiver, Bradford, Eldred and Cuba Railroad Company.
General offices at Bradford, Pa.; Receiver's office, New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address Thomas C. Platt, Receiver.

BROOKLYN, BATH AND WEST END.

(Date of charter, January 22, 1879.)

For history of organization, see Report of 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	10,000	$500,000	.....
Issued for actual cash	5,000	$250,000	$250,000
Issued on account of construction	2,000	100,000	.....
Total now outstanding	7,000	$350,000	$250,000

Number of stockholders	14

*No list of Directors for the years 1885 or 1886 was ever furnished the Board by the Company.—*R. R. Comm'rs.*

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bds.	Dec. 4, 1886	20	p.c. 5	Semi-annually	$500,000	$250,000	$250,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$27,775 84	.....
Bridges and turn-table	4,009 01	.....
Superstructure (including ties)	8,750 28	.....
Rails	27,176 89	.....
Land	4,500 00	.....
Passenger and freight stations	3,897 65	.....
Shops, machinery and tools	1,143 65	.....
Fuel and water stations	1,404 91	.....
Engineering expenses	850 00	.....
Interest and discount charged to construction	773 67	.....
Legal expenses	2,743 50	.....
Total cost of road and equipment up to September 30, 1886	.....	$535,002 22
Total cost of road	$83,028 40	$618,030 62
EQUIPMENT.		
Locomotives	$9,740 00	.....
Passenger cars	8,251 95	.....
Freight and other cars	1,738 00	.....
Total cost of equipment	$19,729 95	$19,729 95
Grand total cost of road and equipment	$102,758 35	$637,760 57

DETAILS OF ADDITIONS OR BETTERMENTS DURING YEAR.

New station at Coney Island	$2,548 40
Two locomotives	9,740 00
Two box cars; ten passenger coaches; six dump cars, two flat cars	10,781 95
Turn-table, Thirty-sixth street terminus	1,459 26
New station at Unionville	150 00
New draw-bridge in Coney Island creek	2,549 75
New track between Unionville and Cowenhoven's lane, Thirty-ninth Street Ferry and city line, Brooklyn and city line, additional sidings at Brooklyn and shops	68,203 01
Legal expenses	2,746 50
New terminal platforms at Coney Island and Thirty-ninth street, and fencing	1,199 26
Miscellaneous items	3,380 23
Total	$102,758 35

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$66,856 00
Less operating expenses (excluding all taxes)	43,925 16
Net earnings from operation	$22,930 84

Income from other sources, as follows, viz.:

Rentals		$944 54
Gross income from all sources		$23,875 38
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$2,500 00	
Rentals	1,138 45	
Interest on funded debt, paid	7,900 00	
		11,538 45
Surplus for year ending September 30, 1887		$12,336 93

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$12,336 93
Surplus up to September 30, 1886	18,232 98
Total surplus September 30, 1887	$30,569 91

DETAILED STATEMENT OF RENTALS.

Coney Island station and terminus	$859 29
New York office	104 16
New Utrecht station and lands	175 00
Total amount of rentals deducted from income	$1,138 45

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Freight, all local	$1,630 45
Passengers, all local	65,225 55
Total gross earnings	$66,856 00

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track, road-bed and bridges (including culverts and cattle-guards)	$925 99
Repairs of stations, shops, docks, etc	490 28
Total	$1,416 27

Maintenance of equipment:

Repairs of locomotives	$3,023 55
Repairs of cars	780 82
Repairs of machinery and tools	675 88
Total	$4,480 25

Conducting transportation:

Wages of conductors and men	$4,725 27
Wages of engineers and firemen	7,091 28
Fuel for locomotives	7,174 14
Oil and waste	924 88
Water supply	298 93
Other train supplies or expenses	132 32
Wages of station agents and clerks	1,776 54
Wages for labor at stations	500 00
Station supplies	432 40
Wages of watchmen, flagmen and switchmen	1,544 70
Other expenses for conducting transportation	721 38
Total	$25,322 29

General expenses:

Salaries of general officers and clerks	$6,670 54
General office expenses and supplies	410 23
Stationery and printing	1,814 08
Outside agencies and advertising	986 94

Legal expense	$471 80
Damage to cattle and property	84 76
Telegraph maintenance and operation	721 37
Other general expenses	1,546 69
Total	$12,706 35
Grand total operating expenses	$43,925 16

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$618,080 62
Cost of equipment		19,729 95
Current assets, as follows, viz.:		
Cash on hand	$6,145 63	
Due by agents	93 80	
Open accounts	55,573 40	
Materials and supplies	171 29	
		61,984 12
		$699,744 69

LIABILITIES.

Capital stock	$350,000 00
Funded debt	250,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	2,500 00
Audited vouchers and pay-rolls	3,264 32
Open accounts	14,095 46
Loans and bills payable	49,315 00
Profit and loss (surplus)	30,569 91
	$699,744 69

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	594,930
Number of passengers carried one mile	2,767,058
Number of tons of freight carried	1,730
Number of tons of freight carried one mile	9,341
Passenger train mileage	135,035
Freight train mileage	469
All other train mileage	3,603
Total train mileage	139,107

ITEM.	Earnings.	Expenses.	Profit.
Passenger and freight earnings and expenses (including mail, express and miscellaneous earnings)	$66,856 00	$43,925 16	$22,930 84
Average per passenger carried	112	0738	0432
Average per passenger per mile	024	016	008
Average per passenger train per mile	495	325	17

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	2.2
Average rate received per mile per ton for carrying freight, all classes	17.5

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles owned, all in N. Y. State.
Main line from Brooklyn to Coney Island	6.64
Single track on main line	1.47
Second track on main line	5.17
Sidings and turnouts on main line	3.70
Grand total of tracks, sidings and turnouts	15.51
Laid with steel rail, main line	8.21
Laid with iron rail, main line	7.30

Average life of rails, iron, 10 years; average life of ties, 5 years; weight of rails per yard—steel, maximum, 56 lbs.; minimum, 50 lbs.; iron, maximum, 40 lbs.; minimum, 35 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridge (draw-bridge Coney Island creek)	1	50.75
Wooden approaches to same	2	132.50
Wooden trestle	1	150
Total	4	333.25

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each, lbs.	Average life of each, years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	8	$7,000	60,000	20	5	.....
First-class passenger cars, closed	5	$3,000	20,000	15	5	.....
First-class passenger cars, open	29	2,000	7,000	10	29	10
Total	34	.....	.....	.....	34	10
Box freight cars	2	$500	16,000	10	.....	.....
Flat freight cars	4	350	8,000	10	.....	.....
Total	6	.....	.....	.....	.....	.....

Vacuum brake and Miller and ordinary draw-head coupler used on cars.
Point switches used on road.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Railroads crossing road at grade	3
Highway crossings at grade without protection	4
Highway crossings protected by gates or flagmen	4
Highway crossing under grade	1
Overhead obstruction less than 20 feet above track	1

Passenger cars are heated by stoves, lighted by centre lamps burning kerosene, and ventilated by patent top ventilators.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Grain	466	27
Meats and provisions	330	19
Lumber	263	15
Iron	22	1
Coal and coke	489	28
Manufactures	115	7
Ice	45	3
Total	1,730	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	3	.....	3
Others	2	1	3
Total	5	1	6

EMPLOYEES.

Average number of persons employed (including officials) during year	58
Aggregate amount of salaries and wages paid them during year	$25,706 33

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN M. BUTLER	President	114 South Third St., Philadelphia, Pa.
W. FRED'K SNYDER	Vice-President	Fifth and Green Sts., Philadelphia, Pa.
JOHN P. HEINDELL	General Supt	Fifth Ave. and 27th St., Brooklyn, N. Y.
HORACE HARDING	Sec'y and Treas	114 South Third St., Philadelphia, Pa.
W. PALMER	Assistant Supt	Fifth Ave. and 27th St., Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN M. BUTLER	Philadelphia, Pa.
W. FRED'K SNYDER	Philadelphia, Pa.
JOHN DICKEY	Philadelphia, Pa.
ISAAC GUHART	Philadelphia, Pa.
W. A. INGHAM	Philadelphia, Pa.
JOHN L. KATES	Philadelphia, Pa.
FRED'K PRIME, Jr	Philadelphia, Pa.
EDWARD ROBERTS	Philadelphia, Pa.
PERCIVAL ROBERTS	Philadelphia, Pa.

Title of company, Brooklyn, Bath and West End Railroad.
General offices at Twenty-seventh street and Fifth avenue, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, November 10.
For information concerning this report, address John P. Heindell, General Superintendent.

BROOKLYN, FLATBUSH AND CONEY ISLAND.

(Date of charter, October 5, 1877.)

For history of organization, see State Engineer's Report for 1883.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for construction, and now outstanding.....	5,000	$500,000	$496,150

Number of stockholders..... 129

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash. realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortg. bds.	Mar. 1, 1878	20	7	*	$500,000	.....	$500,000
Second m'tg bds.	Oct. 1, 1879	10	7	*	500,000	.....	474,825
Total.....	.....	....	....	.....	$1,000,000	.....	$974,825

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast.....	.....	$262,455 93
Bridges.....	$249 42	36,523 98
Superstructure (including ties).....	.....	86,540 65
Rails.....	.....	69,110 43
Land and land damages.....	.....	506,110 05
Fences.....	.....	12,484 29
Passenger and freight stations.....	.....	50,481 72
Engine and car houses.....	.....	13,120 87
Shops, machinery and tools.....	.....	3,689 13
Fuel and water stations.....	.....	3,415 70
Engineering expenses.....	.....	146,117 95
Interest and discount charged to construction.....	.....	25,175 00
Purchase of constructed road.....	.....	27,000 00
Telegraph line.....	.....	1,000 05
Buildings, furniture, fixtures and grounds.....	1,558 86	319,111 64
Total cost of road.....	$1,808 28	$1,562,342 34

* Months when interest payable not stated.—*R. R. Commr's.*

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Locomotives	.....	$55,074 20
Passenger cars	.....	76,544 36
Freight and other cars	.....	4,473 28
Total cost of equipment	.....	$136,091 84
Grand total cost of road and equipment	$1,808 28	$1,698,434 18

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Bridge at Sheepshead Bay race-track	$249 42
Buildings, Hotel Brighton	1,558 86
Total	$1,808 28

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$112,191 48
Less operating expenses (excluding all taxes)		89,066 51
Gross income from all sources		$23,124 97
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$70,000 00	
Taxes on property used in operation of road	2,739 87	
Taxes on earnings and capital stock	593 34	
Taxes other than above	14,042 31	
Other interest	5,694 62	
Other charges	6,349 90	
		99,420 04
Deficit for year ending September 30, 1887		$76,295 07

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$76,295 07
Deficit up to September 30, 1886	80,718 97
Total deficit September 30, 1887	$157,014 04

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight	.....	$2,560 55	$2,560 55
Passengers	$108,339 83	.....	108,339 83
Express	491 10	.....	491 10
Privileges	800 00	.....	800 00
Total gross earnings	$109,630 93	$2,560 55	$112,191 48

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track	$7,185 46
Repairs of stations, shops, docks, etc	123 10

Repairs of fences	$107 75
Other expenses for maintenance of way and structures	24,226 76
Total	$31,643 07

Maintenance of equipment:

Repairs of locomotives	$5,821 89
Repairs of cars	2,951 77
Repairs of machinery and tools	69 70
Other expenses for maintenance of equipment	559 59
Total	$9,402 95

Conducting transportation;

Wages of conductors and men	$5,363 08
Wages of engineers and firemen	6,183 87
Fuel for locomotives	13,800 38
Oil and waste	1,142 13
Water supply	1,090 27
Wages of station agents and clerks	5,026 68
Station supplies	114 26
Wages of watchmen, flagmen and switchmen	5,489 22
Other expenses for conducting transportation	571 66
Total	$38,781 55

General expenses:

Salaries of general officers and clerks	$4,200 00
General office expenses and supplies	769 10
Stationery and printing	500 99
Outside agencies and advertising	862 93
Damage to cattle and property	15 00
Injuries to persons	514 69
Other general expenses	2,376 23
Total	$9,238 94
Grand total operating expenses	$89,066 51

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$1,562,342 34
Cost of equipment	136,091 84
Current assets, as follows, viz.:	
Cash on hand	2,688 05
Open accounts	1,757 28
Materials and supplies	2,075 00
Profit and loss (deficiency)	157,014 04
	$1,861,968 55

LIABILITIES.

Capital stock	$496,150 00
Funded debt	1,000,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	242,865 00
Open accounts	73,703 55
Loans and bills payable	49,250 00
	$1,861,968 55

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	708,040
Number of passengers carried one mile	4,956,280
Number of tons of freight carried	18,627
Number of tons of freight carried one mile	121,075

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Locomotives	.....	$55,074 29
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DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM MARSHALL	Brooklyn, N. Y.
STEPHEN H. HERRIMAN	Brooklyn, N. Y.
JAMES JOURDAN	Brooklyn, N. Y.
GEORGE I. MURPHY	Brooklyn, N. Y.
GORDAN L. FORD	Brooklyn, N. Y.
FREDERICK A. SCHROEDER	Brooklyn, N. Y.
AARON S. ROBBINS	Brooklyn, N. Y.
ALBERT DAGGETT	Brooklyn, N. Y.
BENJAMIN F. TRACY	Brooklyn, N. Y.
GEORGE W. CHAUNCEY	Brooklyn, N. Y.
URIEL A. MURDOCK	New York city.
ROBINSON GILL	Brooklyn, N. Y.
ABRAHAM LOTT	Brooklyn, N. Y.

Title of company, Brooklyn, Flatbush and Coney Island Railway Company.

General offices at 346 Fulton street, Brooklyn.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, first Monday in September.

For information concerning this report, address E. L. Langford, Secretary.

NOTE.—The railroad and real estate and franchises of the Brooklyn, Flatbush and Coney Island Railway Company were, on the 26th day of October, 1887, conveyed to the Brooklyn and Brighten Beach Railroad Company, and all liens and incumbrances on said property by way of mortgages and interest thereon, Receiver's certificates and interest thereon, and all arrears of interest and taxes were liquidated, paid and cancelled upon the transfer to said last named corporation.

BROOKLYN AND MONTAUK.

LESSOR.

LESSEE—LONG ISLAND.

(Date of charter, November 20, 1879.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter	9,000	$900,000	11,000	$1,100,[illegible]
Issued for actual cash or bonds surrendered, and now outstanding	8,964	896,400	10,946	1,094,[illegible]

Number of stockholders ..... [illegible]

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'zed.	Amount outstanding.	Cash realized on amount outstanding.
			p.c.				
Brooklyn & Montauk first mortgage bonds*	April 1, 1881	30	6&5	†	$1,000,000	$1,000,000	$1,035,000
Real estate mortgages of Southside & Southern R. R. Co	.....	..	6&5	†	49,500	43,500	.....
Total	.....	..	..	.....	.....	$1,043,500	.....

The real estate mortgages were existing liens and have not been assumed by this company.

COST OF ROAD AND EQUIPMENT.

The present cost of road and equipment, as in past reports, is represented by its capital stock	$2,000,000 00	
Mortgage debt	1,043,500 00	
		$3,043,500 00

and the amount of permanent improvements deducted out of rental and put on this road by the Long Island Railroad Company. This amount cannot be definitely stated, but should appear in the report of the Long Island Railroad Company.

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$3,043,000 00

LIABILITIES.

Capital stock	$2,000,000 00
Funded debt	1,043,500 00
	$3,043,500 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
DANIEL LORD	President	120 Broadway, New York city.
ALEXANDER H. STEVENS	Treasurer	62 Wall street, New York city.
FRANKLIN B. LORD	Secretary	120 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
FREDERICK D. TAPPEN	New York city.
ALEXANDER H. STEPHENS	New York city.
DANIEL LORD	New York city.
WILLIAM H. JACKSON	New York city.
CHAS. E. MILLER	New York city.
WILLIAM FLOYD JONES	Seaford, Long Island, N. Y.
FRANCIS C. LAWRENCE, JR.	New York city.
AUSTIN CORBIN	Islip, N. Y.
HENRY GRAVES	Orange, N. Y.
J. ROGERS MAXWELL	Brooklyn, N. Y.
F. W. DUNTON	New York city.
HENRY W. MAXWELL	Brooklyn, N. Y.

*These bonds were originally issued at six per cent interest, and $250,000 issued to build an extension from Patchogue to Eastport. The balance $750,000, was reserved to take up at maturity $750,000 of Southside first mortgage bonds. These bonds were sold at 105 per cent premium, the interest being reduced to five per cent and the old bonds paid off.

†Months when interest is payable not stated.—*R. R. Comm'rs.*

Title of company, Brooklyn and Montauk Railroad Company.
General offices of President and Secretary at 120 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Wednesday in November.
For information concerning this report, address Daniel Lord, President.

BROOKLYN AND ROCKAWAY BEACH.

(Date of charter, December 4, 1863.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	3,000	$150,000	
Issued for actual cash and now outstanding	2,950	147,500	$147,500

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realiz'd on amount outstanding.
			Rate.	When payable.			
First mortgage.	April 15, 1869	20	p.c. 7	Apr. and Oct.	$80,000	$60,000	$57,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$83,716 24
All other items	$192 00	119,077 27
Total cost of road	$192 00	$202,793 51
EQUIPMENT.		
Locomotives and cars	469 53	60,959 90
Grand total cost of road and equipments*	$661 53	$263,753 41

*No account of the cost of the road *in detail* was kept when built. The cost of the road includes an expensive wharf, hotel and other buildings at Canarsie, and the expense of dredging one mile in Jamaica bay for a steamboat channel for ferry purposes.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Improvements at Canarsie Landing	$192 00
One new eight-wheel platform freight car	469 23
Total	$661 23

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$49,700 75
Less operating expenses (excluding all taxes)		31,340 58
Gross income from all sources		$18,360 17
Deductions from income, as follows, viz:		
Interest on funded and floating debt due and accrued	$4,848 95	
Taxes on property used in operation of road	595 19	
Taxes on earnings and capital stock	211 60	
Taxes other than above	40 00	
		5,695 74
Surplus for year ending September 30, 1887		$12,664 43

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$12,664 43

The income of the road over expenses of operating and maintaining the same is applied to the purchase of new rolling-stock and improvements on the road-bed, track and dock property.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Passengers	$44,869 75
Rents collected	4,831 00
Total gross earnings	$49,700 75

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track	$983 60
Repairs of road-bed	1,969 27
Repairs of stations, shops, docks, etc.	1,547 32
Other expenses for maintenance of way and structures	56 58
Total	$4,556 77
Maintenance of equipment:	
Repairs of locomotives	$542 74
Repairs of cars	882 86
Total	$1,425 60
Conducting transportation:	
Wages of conductors and men	$1,727 87
Wages of engineers and firemen	2,291 59
Fuel for locomotives	3,381 66
Oil and waste	349 24
Water supply	452 19
Wages of station agents and clerks	545 93
Cost of operating a steamboat ferry across Jamaica bay	10,736 54
Wages of watchmen, flagmen and switchmen	1,044 75
Total	$20,529 77
General expenses:	
Salaries of general officers and clerks	$3,000 00
General office expenses and supplies	474 87
Stationery and printing	200 07
Outside agencies and advertising	529 00

Other general expenses:		
Insurance	$350 00	
Police expenses	274 50	
		$624 50
Total		$4,828 44
Grand total operating expenses		$31,340 58

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$202,793 51
Cost of equipment	60,959 99
Current assets, as follows, viz.:	
Cash on hand	2,778 00
Open accounts	7,760 20
Suspense account	2,000 00
	$276,291 61

LIABILITIES.

Capital stock	$147,500 00
Funded debt	60,000 00
Current liabilities, as follows, viz.:	
Open accounts	3,355 53
Loans and bills payable	8,785 17
Profit and loss, ledger account	56,646 95
Discrepancy	3 97
	$276,291 61

NOTE.— The company books were written up to October 11, 1887. The balance sheet of that date is given. Other portions of the report, showing receipts and expenditures, are for the year ending September 30, 1887.

TRAFFIC AND MILEAGE STATISTICS.*

Number of passengers carried (estimated)	45,000

ITEM.

Computed on earnings from carrying freight and passengers only.	All local, cts
Average rate received per mile for carrying passengers, all classes, about	2,625

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles owned, all in N. Y. State.
Main line from East New York, Kings county, to Canarsie Landing, Jamaica bay, single track	3.5
Sidings and turnouts on main line	1
Grand total of tracks, sidings and turnouts	4.5
Laid with steel rail, main line	1.5
Laid with iron rail, main line	2

Weight of rails per yard—steel, 50 lbs.; iron, 50 lbs.; ballasted with sand and coal cinders.

*The road is but three and one-half miles in length, and has six stops, including termini. The fare is largely collected on the trains; therefore no account of the number of passengers carried can be kept. No freight carried, no account kept of mileage.

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each, lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	4	$5,500	40,000	4	4
First class passenger cars	13	1,500	.....	.....	.....
Flat freight, 4-wheel cars	6	.....	.....	.....	.....
Flat freight, 8-wheel cars	1	.....	.....	.....	.....
Total	7	.....	.....	.....	.....

Eames' vacuum brake and couplers from Brill & Co., Philadelphia, used on passenger cars.

Part patent Lorenz and part common switches used on road.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Cost of real estate now held by company, exclusive of that used in operation	$10,000 00

Flagmen are maintained at all important crossings during summer season, and two or three during the winter.

Passenger cars are heated by coal stoves, lighted by lamps and ventilated by windows in close cars, but most of our cars are open excursion cars for summer use.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
DEWITT C. LITTLEJOHN	President and Treas	Oswego, N. Y.
HENRY W. JOHNSON	Secretary	189 Broadway, New York city.
HUGH LITTLEJOHN	Vice-President	Canarsie, Kings county, N. Y.
WILLIAM WARNER	Superintendent	Canarsie, Kings county, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
DEWITT C. LITTLEJOHN	Oswego, N. Y.
HENRY W. JOHNSON	New York city.
HUGH LITTLEJOHN	Canarsie, N. Y.
F. C. CANTINE	Orange, N. J.
S. H. P. LATHROP	Syracuse, N. Y.
S. A. LATHROP	New York city.
WM. WARNER	Canarsie, N. Y.

Title of company, the Brooklyn and Rockaway Beach Railroad Company.
General offices at Canarsie, Kings county, N. Y.
Date of close of fiscal year, December 1.
Date of stockholders' annual meeting, June 4.
For information concerning this report, address D. C. Littlejohn, President, Oswego, N. Y.

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued	$7,500 00	
Taxes on property used in operation of road	13,079 66	
Taxes on earnings and capital stock	1,338 96	
Interest on loans	6,987 17	
		$28,905 79
Surplus for year ending September 30, 1887		$66,406 82

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		$66,406 82
Surplus up to September 30, 1886	$221,603 28	
Uncollectible accounts charged to profit and loss	94 00	
		221,509 28
Total surplus September 30, 1887		$287,916 10

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Freight	$172,999 41

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track, steel rails laid, 155 tons, cost $6,030.	
Repairs of road-bed and track	$20,964 25
Repairs of bridges (including culverts and cattle-guards)	3,423 67
Repairs of stations, docks, etc.	695 42
Repairs of fences	21 96
Other expenses for maintenance of way and structures	1,755 98
Total	$26,861 28

Maintenance of equipment;

Repairs of locomotives	$5,200 95
Repairs of cars	548 79
Total	$5,749 74

Conducting transportation:

Wages of conductors and men	$8,396 77
Wages of engineers and firemen	7,592 27
Fuel for locomotives	4,051 38
Oil and waste	495 75
Water supply	264 58
Other train supplies or expenses	378 26
Wages of station agents and clerks	4,356 12
Wages of watchmen, flagmen and switchmen	7,464 58
Total	$32,999 71

General expenses:

Salaries of general officers and clerks	$5,675 00
General office expenses and supplies	560 75
Stationery and printing	498 69
Legal expenses	1,511 00
Loss and damage of freight and baggage	25 56
Damage to cattle and property	2,377 37
Injuries to persons	151 00
Telegraph maintenance and operation	1,311 70
Total	$12,111 07
Grand total operating expenses	$77,721 80

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$609,599 15
Cost of equipment		41,199 90
Current assets, as follows, viz.:		
Cash on hand	$1,948 27	
Due by agents	505 46	
Open accounts	114,027 93	
		116,481 66
		$767,280 71

LIABILITIES.

Capital stock		$250,000 00
Funded debt		125,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$1,875 00	
Audited vouchers and pay-rolls	7,487 21	
Open accounts	2 40	
Loans and bills payable	95,000 00	
		104,364 61
Profit and loss (surplus)		287,916 10
		$767,280 71

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from William street to Peck slip, Buffalo, single track	4.26
Branches or other roads, single track	1.56
Total single track	5.82
Second track on main line	2.10
Second track on branches or other roads	.40
Total second track	2.50
Sidings and turnouts on main line	6.24
Sidings and turnouts on branches or other roads	1.98
Total sidings and turnouts	8.22
Grand total of tracks, sidings and turnouts	16.54
Laid with steel rail, main line	7.92
Laid with steel rail, branches or other roads	2.04
Laid with iron rail, main line	4.68
Laid with iron rail, branches or other roads	1.90

Average life of ties, 8 years; weight of rails per yard, 58 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From.	To.	Entire length in N. Y. State.	Owned or leased.	Total main track and sidings.	Miles laid with steel rail.	Miles laid with iron rail.
Tonawanda street	Main line	Oil refineries	0.78	Owned	1.33	0.38	0.95
Beach branch	Main line	Lake Erie	0.78	Owned	2.61	1.66	0.95

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	2	520
Wooden trestles	4	450
Total	6	970

EQUIPMENT.

Locomotives, 6-driver	5

No cars owned by this company; all kind of brakes and couplers on cars from connecting roads.

Both stub and split switches used, the latter being used for new work in main tracks where required for safety.

MISCELLANEOUS STATISTICS.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	3
Total assessed value of real estate and personal property of company	$273,840 00
Length of steel rails laid during year in repairs, miles	.78
Railroads crossing road at grade	6
Railroad crossing over or under grade	1
Highway crossings at grade without protection	2
Highway crossings at grade protected by gates or flagmen	7

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Anthracite coal	962,680	30
Bituminous coal	954,448	29
All other articles not included above	1,325,266	41
Total	3,242,394	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	1	.....	
Other than employees or passengers	.....	1	
Total	1	1	

EMPLOYEES.

Average number of persons employed (including officials) during year	6
Aggregate amount of salaries and wages paid them during year	$46,767 1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
F. L. DANFORTH	President	Buffalo, N. Y.
WILLIAM H. SAYRE	Secretary and Treasurer	Bethlehem, Pa.
R. F. GOODMAN	General Superintendent	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
F. L. DANFORTH	Buffalo, N. Y.
FREDERICK MERCUR	Wilkes Barre, Pa.
WILLIAM STEVENSON	Sayre, Pa.
WILLIAM H. SAYRE	Bethlehem, Pa.
JOHN KING	New York city.
WILLIAM LIBBEY	New York city.
S. M. FELTON, JR	New York city.

Title of company, the Buffalo Creek Railroad Company.
General offices at Bethlehem, Pa.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in June.
For information concerning this report, address Wm. H. Sayre, Secretary and Treasurer.

BUFFALO CREEK TRANSFER.

(Date of charter, June 23, 1881.)

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	500	$50,000

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry, ballast, bridges and superstructure (including ties)	$4,000 00
Rails, land, land damages and fences	46,000 00
Total cost of road up to September 30, 1887	$50,000 00

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$50,000 00
Current assets, as follows, viz.:	
Cash on hand	147 24
Materials and supplies	52 76
	$50,200 00

LIABILITIES.

Capital stock	$5,000 00
Unfunded debt, being mortgage on real estate	45,200 00
	$50,200 00

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line, all within the city of Buffalo	1.1
Sidings and turnouts on main line	.5
Laid with iron rail, branches or other roads	.5

Weight of rails per yard, iron, 56 lbs.; guage of track, 4 feet 8½ inches; ballasted with gravel.

MISCELLANEOUS STATISTICS.

Cost of real estate now held by company, exclusive of that used in operation	$46,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HORACE A. NOBLE	President	202 Main street, Buffalo.
JOHN R. WILLIAMS	Treasurer	202 Main street, Buffalo.
FRANK F. WILLIAMS	Secretary	284 Main street, Buffalo.

DIRECTORS OF THE COMPANY.

Name	*Residence.*
HORACE A. NOBLE	Buffalo, N. Y.
JOHN R. WILLIAMS	Buffalo, N. Y.
ROBERT H. WILLIAMS	Oak Ridge, Pa.
FRANK C. FERGUSON	Buffalo, N. Y.
FRANK F. WILLIAMS	Buffalo, N. Y.
JOHN L. WILLIAMS	Buffalo, N. Y.
ARTHUR H. WILLIAMS	New York city.

Title of Company, Buffalo Creek Transfer Railroad Company.
General offices at 202 Main street, Buffalo, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, fourth Monday in June.
For information concerning this report, address Frank F. Williams, 284 Main street, Buffalo, N. Y.

BUFFALO ERIE BASIN.

OPERATED BY THE NEW YORK CENTRAL AND HUDSON RIVER RAILROAD COMPANY.

(Date of charter, July 8, 1876.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and all subscribed for	200	$20,000 00
Issued on account of construction and now outstanding	.....	13,503 19

Number of stockholders	13

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$10,003 19
Bridges	3,500 00
Total cost of road	$13,503 19

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$13,503 19

LIABILITIES.

Capital stock	$13,503 19

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. TILLINGHAST	President and Secretary	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
J. TILLINGHAST	Buffalo, N. Y.
C. VANDERBILT	New York city.
W. K. VANDERBILT	New York city.
F. W. VANDERBILT	New York city.
SAMUEL F. BARGER	New York city.
R. D. WORCESTER	New York city.
I. P. CHAMBERS	New York city.
C. M. DEPEW	New York city.
J. M. TOUCEY	New York city.

Title of company, Buffalo, Erie Basin Railroad Company.
General offices at Buffalo, N. Y.
Date of close of fiscal year, April 30.
For information concerning this report, address J. Tillinghast, President.

BUFFALO, NEW YORK AND ERIE.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, October 20, 1857.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	15,000	$1,500,000
Issued for actual cash and now outstanding	9,500	950,000

Number of stockholders 83

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Renewal first mort. bonds	June 1, 1876	40	p.c. 7	June 1, Dec. 1	$2,380,000	$2,380,000	$2,380,000

COST OF ROAD AND EQUIPMENT.

Total cost of road and equipment up to September 30, 1887 ..... $3,330,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

The New York, Lake Erie and Western Railroad Company pays an annual rental under its lease of seven per cent of capital stock	$66,500 00
Seven per cent interest on bonds	166,600 00
For organization expenses	5,000 00
	$238,100 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$3,330,000 00
Stock of other companies	150,600 00
Cash on hand	24,346 90
	$3,504,946 90

LIABILITIES.

Capital stock	$950,000 00
Funded debt	2,380,000 00
Current liabilities, as follows, viz.:	
Dividends unpaid	397 50
Bond old Corning road, not exchanged	1,800 00
Unavailable assets	149,400 00
Profit and loss (surplus)	23,349 40
	$3,504,946 90

OFFICERS AND DIRECTORS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
DANIEL N. LOCKWOOD	President	Buffalo, N. Y.
JOHN CLINTON GRAY	Secretary and Treasurer	115 Broadway, N. Y. city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOMAS BROWN, JR.	Scottsville, N. Y.
DANIEL N. LOCKWOOD	Buffalo, N. Y.
HENRY H. COOK	New York city.
JOHN A. C. GRAY	New York city.
C. H. DANIELS	New York city.
J. ALFRED DAVENPORT	New York city.
AUGUSTUS FRANK	Warsaw, N. Y.
JOHN A. MANNING	New York city.
SAMUEL W. MILBANK	New York city.
HENRY MARTIN	Buffalo, N. Y.
C. M. HUNTER	New York city.
FRANK S. COIT	Buffalo, N. Y.
JOHN CLINTON GRAY	New York city.

Title of company, Buffalo, New York and Erie Railroad Company.
General offices at 115 Broadway, New York city, and Buffalo, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in August.
For information concerning this report, address John C. Gray, Secretary.

BUFFALO, NEW YORK AND PHILADELPHIA.

RECEIVER'S REPORT.

(Date of charter, February 14, 1883.)

For history of organization, see Report of 1885.

On the 20th day of May, 1885, in pursuance of an order of the Supreme Court of the State of Pennsylvania, the railroad and property of the Buffalo, New York and Philadelphia Railroad Company was transferred to the custody of G. Clinton Gardner, Receiver, and the following is a statement of the same under the Receiver from September 30, 1886, to September 30, 1887:

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter..	275,000	$13,750,000 00	132,000	$6,600,000 00	
Issued for actual cash	275,000	$13,750,000 00	132,650	$6,583,296 88	$20,333,296 88
To be issued for converting income bonds and scrip outstanding	.....	.....	.....	13,386 10	13,386 10
Total now outstanding	275,000	$13,750,000 00	.....	$6,596,682 98	$20,346,682 98

Grand total of common and preferred stock now outstanding (including $796.88, scrip not issued) $20,333,296 88

Number of stockholders:

Preferred	186
Common	763
Total	949

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.
First mortgage bonds, W. & F.	Dec. 1, 1865	30	7	Feb. and Aug.	$1,500,000	$1,500,000
First mortgage bonds, Oil Creek	Apr. 1, 1882	30	6	April and Oct.	573,000	576,000
First mortgage bonds, U. & T.	July 2, 1870	20	7	Jan. and Jan.	500,000	500,000
First mortgage bonds, B., N. Y. & P.	July 1, 1871	25	6	Jan. and July	3,000,000	3,000,0000
Second mortgage bonds, B., N. Y. & P.	Dec. 1, 1878	30	7	Mar. & June / Sept. & Dec.	1,000,000	1,000,000
Consolidated mortgage bonds, B., N. Y. & P.	July 1, 1881	40	6	Jan. and July	*11,000,000	6,999,000
Consolidated mortgage, P. T. & B.	Feb. 1, 1876	20	7	Feb. and Aug.	1,155,000	866,000
General mortgage, B. P. & W.	Apr. 1, 1881	40	6	April and Oct.	‡7,500,000	4,058,000
General mortgage, B., N. Y. & P.	Jan. 1, 1884	40	6	Mar. and Sep.	†24,500,000	3,200,000
First mortgage trust bds	May 1, 1883	40	6	May and Nov.	§2,800,000	2,748,000
Income bonds scrip.....	.....	..	..	.....	.....	11,115
Total	.....	..	..	.....	.....	$24,458,115

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$2,716,388 67
Less operating expenses (excluding all taxes)	2,231,336 64
Net earnings from operation	$485,052 03

* $8,000,000 of this issue held to retire $3,000,000 first mortgage and $1,000,000 second mortgage bonds.
‡ $3,[illegible],000 of this issue held to retire all prior bonds.
† $21,300,000 of this issue held to retire all prior bonds.
§ $521,000 of this issue held in sinking fund.

Income from investments		$12,180 00
Gross income from all sources		$497,232 02
Deductions from income, as follows, viz.:		
Rentals	$71,693 75	
Taxes	87,549 15	
Interest on real estate	24,036 02	
Interest on floating debt, discount and commissions	52,634 01	
		235,912 93
Surplus for year ending September 30, 1887		$261,319 10

NOTE.—No account has been taken of interest, inasmuch as the company has been reorganized and settlement made with the bondholders for interest by the reorganization committee. The net income was used for payment of rental on cars, locomotives and in the payment of labor and supplies incurred prior to appointment of Receiver.

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		$261,319 10
Deficit up to September 30, 1886	$2,364,856 40	
Sundry payments during year for legal expenses and taxes of previous year, in dispute, also worthless account charged off	2,473 17	
		2,367,329 57
Total deficit September 30, 1887		$2,106,010 47

DETAILED STATEMENT OF RENTALS.

Lake Shore and Michigan Southern railroad, between Oil City and Stoneboro	$32,356 80
Philadelphia and Erie railroad, between Warren and Irvineton	36,211 95
New York, Lake Erie and Western railroad, Oil City	3,125 00
Total amount of rentals deducted from income	$71,693 75

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through and local		.....	$1,988,551 98	$1,988,551 98
Passengers, through	$16,899 59			
Passengers, local	609,223 34			
		$626,122 93	.....	626,122 93
Mail		41,333 28	.....	41,333 28
Express		31,746 48	.....	31,746 48
Miscellaneous		20,193 71	8,440 29	28,634 00
Total gross earnings		$719,396 40	$1,996,922 27	$2,716,388 67

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$97,712 12	$227,995 10	$325,707 22
Steel rails laid	12,009 07	28,021 18	40,030 25
Iron rails laid	4,220 38	9,847 56	14,067 94
Repairs of road-bed	21,499 39	50,166 13	71,665 52
Repairs of bridges (including culverts and cattle-guards)	26,039 32	60,758 37	86,797 69
Repairs of stations, shops, docks, etc	8,317 43	28,024 21	36,341 64
Repairs of fences	3,552 12	8,288 28	11,840 40
Other expenses for maintenance of way and structures	11,195 96	26,123 91	37,319 87
Total	$184,545 79	$439,224 74	$623,770 53

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment:			
Repairs of locomotives	$31,884 02	$114,308 31	$146,192 33
Repairs of cars	31,741 90	116,542 61	148,284 51
Repairs of machinery and tools	4,291 03	10,012 46	14,303 49
Other expenses for maintenance of equipment	18,133 93	42,312 54	60,446 47
Total	$86,050 88	$283,175 92	$369,226 80
Conducting transportation:			
Wages of conductors and men	$48,424 68	$146,622 95	$195,047 63
Wages of engineers and firemen	50,097 42	154,574 80	204,672 22
Fuel for locomotives	32,845 39	148,339 75	181,185 14
Oil and waste	4,768 66	18,861 39	23,630 05
Water supply	7,399 82	17,266 32	24,666 14
Other train supplies or expenses	3,659 79	1,885 33	5,545 12
Wages of station agents and clerks	38,390 11	117,653 55	156,043 56
Wages for labor at stations	2,849 19	28,186 23	31,035 42
Station supplies	10,148 35	15,346 70	25,495 05
Wages of watchmen, flagmen and switchmen	8,503 24	58,503 67	67,006 91
Other expenses for conducting transportation	34,364 12	72,426 05	106,790 17
Total	$241,450 77	$779,666 74	$1,021,117 51
General expenses:			
Salaries of general officers and clerks	$10,458 88	$24,403 96	$34,862 84
General office expenses and supplies	2,852 97	6,656 92	9,509 89
Stationery and printing	306 34	714 83	1,021 17
Outside agencies and advertising	1,161 95	.....	1,161 95
Legal expenses	9,685 09	22,598 59	32,283 68
Loss and damage of freight and baggage	5 86	7,813 34	7,819 20
Damage to cattle and property	1,200 48	9,955 18	11,155 66
Injuries to persons	2,379 25	9,883 71	12,262 96
Telegraph maintenance and operation	11,447 75	28,221 85	39,669 60
Mileage of cars of other companies (debit balance)	4,315 17	63,159 68	67,474 85
Total	$43,813 74	$173,408 06	$217,221 80
Grand total operating expenses	$555,861 18	$1,675,475 46	$2,231,336 64

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$28,824,812 06
Other permanent investments, as follows, viz:	
Stock of other companies	4,657,300 00
Bonds of other companies, including $1,500,000 general mortgage bonds	3,320,112 99
Leasehold estates	7,000,000 00
Real estate	516,086 23
Buffalo terminal lands	116,028 23
Bonds held in trust by United States Trust Company, trustees of first mortgage bonds	3,100,000 00
Deferred interest on car trusts	353,715 23
Funded coupons	622,625 00
Current assets, as follows, viz.:	
Cash on hand	125,166 53
Bills receivable	50,000 00
Due by agents	110,187 40
Open accounts	339,769 70
Materials and supplies	110,257 37
Sinking fund	52,000 00
Suspense account	81,893 65
Equipment furnished by receiver	186,094 65
Profit and loss (deficiency)	2,106,010 47
	$51,672,059 51

LIABILITIES.

Capital stock	$20,833,296 88
Capital stock held for converting income bonds and scrip	13,386 10
Funded debt	24,458,115 00
Current liabilities, as follows, viz:	
Interest on funded debt due and accrued	2,613,412 00
Dividends unpaid	817 75
Audited vouchers and pay-rolls	340,435 34
Sundry debts and interest due	154,252 98
Loans and bills payable, company's account	1,611,579 20
Loans and bills payable, receiver's account	294,063 22
Bond and mortgage, real estate	439,869 00
Car trust, principal and interest	1,412,892 04
	$51,672,059 51

NOTE.—On the 25th of January, 1888, the treasurer of the Buffalo, New York and Philadelphia Railway Company forwarded to the Board the following balance sheet, to be substituted for the one above printed, stating that at the time the company was requested to file its report with the Board, all entries for the year had not been made, and the balance sheet in the report as filed was taken as the books then stood. In the process of winding up the affairs of the company and reorganizing, various entries to adjust accounts were necessarily made, and the following has been filed with the Board as a complete and correct balance sheet for the year ending September 30, 1887.

In tabulating the report of the company in Table E of the report for 1887, the first balance sheet was necessarily used.—*R. R. Comm'rs.*

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment		$29,066,740 44
Other permanent investments, as follows, viz:		
Stock and bonds of other companies		6,517,412 99
Leased estates		7,000,000 00
Bonds held in trust by United States Trust Company, trustee for trust mortgage		3,100,000 00
General mortgage bonds of company		1,500,000 00
Funded coupons		632,625 00
Real estate		639,569 30
Current assets, as follows, viz:		
Cash on hand	$125,166 53	
Bills receivable	50,000 00	
Traffic balance due	137,424 73	
Open accounts, due from other companies, etc	91,599 50	
Materials and supplies	110,257 37	
Trust mortgage bonds canceled	52,000 00	
Suspense account	111,893 65	
		678,341 78
Profit and loss (deficiency)		2,165,736 34
		$51,290,325 85

LIABILITIES.

Capital stock		$20,333,696 88
Capital stock held for converting income bonds and scrip		13,386 10
Funded debt		24,458,115 00
Current liabilities, as follows, viz:		
Interest on funded debt due and accrued	$2,613,412 00	
Audited vouchers and pay-rolls	340,435 34	
Open accounts	151,652 30	
Loans and bills payable:		
Company's account	1,586,579 20	
Receiver's account	294,063 22	
Bonds and mortgages on real estate	439,869 00	
Car trust, principal unpaid	1,059,116 81	
		6,485,127 85
		$51,290,325 85

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	12,288	1,193,116	1,205,404
Number of passengers carried one mile	839,548	22,047,619	22,887,167
Number of tons of freight carried	.....	.....	3,254,874
Number of tons of freight carried one mile	.....	.....	398,894,687
Passenger train mileage	.....	.....	1,015,389
Freight train mileage	.....	.....	1,555,434
All other train mileage	.....	.....	733,433
Total train mileage	.....	.....	3,304,256

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail expenses and miscellaneous earnings)	$719,396 40	$555,861 18	$163,535 22
Average per passenger carried	52	46	06
Average per passenger per mile	0314	0243	0071
Average per passenger train per mile	70	54	16
Freight earnings and expenses (including miscellaneous earnings)	1,996,992 27	1,675,475 46	321,516 81
Average per ton of freight carried	61	51	10
Average per ton of freight per mile	005	0042	0008
Average per freight train per mile	1 28	1 08	20

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	2.01	2.76	2.73
Average rate received per ton for carrying freight, all classes	.....	.....	.4985

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line	198.09	427.54	113.36	207.66	311.45	635.20
Union Terminal railroad	2.31	2.31	.....	.....	2.31	2.31
Branches or other roads	.....	.....	.....	22.15	.....	22.15
Single track on main line	200.40	429.85	.....	.....	200.40	429.85
Single track on branches or other roads	.....	.....	113.36	229.81	113.36	229.81
Total single track	200.40	429.85	113.36	229.81	313.76	659.66

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Second track on main line (Union Terminal)	.50	.....	.....	.....	.....	.....
Second track on branches or other roads..	.....	.....	.....	6.30	.50	6.80
Total second track	.50	.....	.....	6.30	.50	6.80
Sidings and turnouts on main line.....	64.04	133.26	.....	.....	64.04	133.26
Sidings and turnouts on branches or other roads.....	.....	.....	24.97	34.58	24.97	34.58
Total sidings and turnouts.....	64.04	133.26	24.97	34.58	89.01	167.84
Grand total of tracks, sidings and turnouts	264.94	563.11	138.33	270.69	403.27	834.30

Average life of ties, 6 years; weight of rails per yard—steel, maximum, 73 lbs.; minimum 40 lbs.; iron, maximum, 56 lbs.; minimum, 35 lbs.; gauge of track, 4 feet 8½ inches, and 3 feet; ballasted with gravel generally.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles laid with steel rail.
Olean, Bradford and Warren..	Olean	State line..... ..	12	12	Leased.	.....
Olean, Bradford and Warren..	State line.....	Bradford, Pa	.....	14	Leased.	.....
Kendall and Eldred	Eldred, Pa.....	Tarport, Pa.....	.....	18	Leased.	.....
Bradford Railroad	Bradford, Pa	Kinzua Junc., Pa...	.....	14	Leased.	.....
Kinzua Railroad	Kinzua Junc., Pa	Kinzua, Pa.....	.....	12	Leased.	.....
Genesee Valley Canal	Rochester	Hinsdale.....	98.90	98.90	Leased.	98.90
Genesee Valley Terminal	Junction.....	Lincoln Park.....	2.46	2.46	Leased.	2.46
McKean and Buffalo	Larabee, Pa	Clermont, Pa.....	.....	22.15	Leased.	22.15
Philadelphia and Erie.....	Warren, Pa.....	Irvineton, Pa.....	.....	6.30	Traffic lease.	6.30
L. S. and M. S	Oil City, Pa.....	Stoneboro, Pa.....	.....	30	Traffic lease.	30

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron girders.....	30	497	34	601
Iron bridges.....	18	3,016	20	3,381
Wooden bridges.....	36	4,320	71	10,088
Wooden girders.....	238	2,149	399	4,335
Wooden trestles.....	104	23,444	233	41,893
Total.....	426	33,426	757	60,298

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each, lbs.	Average life of each, years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	8	$11,000	108,000	15	3	.....
Locomotives, 6 drivers	50	9,500	98,500	15	.....	.....
Locomotives, 4 drivers	61	8,500	83,000	15	38	.....
Total	119	.....	.....	.....	41	.....
First-class passenger cars	56	$4,900	45,000	18	56	56
Second-class passenger cars	22	2,800	40,000	18	22	22
Baggage, mail and express cars	38	2,700	35,000	18	38	38
Total	116	.....	.....	.....	116	116
Box freight cars	796	$495	20,000	12	.....	.....
Stock freight cars	13	400	16,000	12	.....	.....
Coal freight cars	4,078	425	22,000	12	.....	.....
Flat freight cars	348	280	15,000	12	.....	.....
Caboose, 4-wheel cars	46	400	.....	12	.....	.....
Caboose, 8-wheel cars	4	500	.....	12	.....	.....
Service cars	26	.....	.....	.....	6	2
Total	5,311	.....	.....	.....	6	2

Westinghouse air brake and Miller coupler in use on passenger cars; and Bird coupler on freight cars.

Common stub and split rail point switches, mostly the latter, are used.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Length of steel rails laid during year in repairs, miles	20.05	26.87
Railroads crossing road at grade	18	37
Railroads crossing road over or under grade	6	6
Highway crossings at grade without protection	620	1,074
Highway crossings at grade protected by gates or flagmen	24	34
Highway crossings over or under grade	16	20
Overhead obstructions less than 20 feet above track	29	59

Passenger cars are heated by Spear and Baker heaters, lighted by oil lamps and ventilated by ordinary high deck ventilators.

American Express Company runs over this line, terms, per classification per weight.

Pullman's Sleeping Cars run over this line.

Empire and Green Line Transportation lines run over this line.

Received from the United States Government for transportation of mails, $41,333.28 for year.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour and grain	94,764
Live stock	4,434
Lumber	568,702
Pig and bar iron and steel	102,420
Iron or other ores	46,305
Coal and coke	1,449,557
Petroleum and other oils	355,612
Manufactures and all other merchandise	305,523
All other articles not included above	327,557
Total	3,254,874

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	4	.....	4
Employees	62	13	75
Others	11	11	22
Total	77	24	101

EMPLOYEES.

Average number of persons employed (including officials) during year	2,505
Aggregate amount of salaries and wages paid them during year	$1,432,436 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
G. CLINTON GARDNER	President	New York city.
CALVIN H. ALLEN	First Vice-President	New York city.
ARCHER N. MARTIN	Second Vice-President	New York city.
JOHN DOUGHERTY	Treasurer	New York city.
JOSEPH R. TRIMBLE	Secretary	Philadelphia, Pa.
F. S. BUELL	Cashier	Buffalo, N. Y.
W. L. DOYLE	Auditor	Buffalo, N. Y.
GEORGE S. GATCHELL	General Superintendent	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
G. CLINTON GARDNER	New York city.
C. H. CLARK	Philadelphia, Pa.
JOSEPH S. HARRIS	Philadelphia, Pa.
B. K. JAMISON	Philadelphia, Pa.
E. W. CLARK	Philadelphia, Pa.
ISAAC N. SELIGMAN	New York city.
E. F. WINSLOW	New York city.
A. N. MARTIN	New York city.
C. H. ALLEN	New York city.
BRYCE GRAY	New York city.
E. L. OWEN	New York city.
B. C. RUMSEY	Buffalo, N. Y.
P. P. PRATT	Buffalo, N. Y.

Title of company, Buffalo, New York and Philadelphia Railroad Company.
General office at Mills Building, New Nork city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Monday in January.
For information concerning this report, address John Dougherty, Treasurer.

BUFFALO, ROCHESTER AND PITTSBURGH.

(Date of charter, March 11, 1887.)

The articles of association of the Buffalo, Rochester and Pittsburgh Railroad Company were filed in the office of the Secretary of State, of the State of New York, at Albany, on the above date.

The purpose of its incorporation is to maintain and operate the consolidated railroads of the Buffalo, Rochester and Pittsburgh Railroad Company of the State of New York, and the Pittsburgh and State Line Railroad Company of the State of Pennsylvania. The latter companies acquired the property and franchises of the Rochester and Pittsburgh Railroad Company at a sale thereof, pursuant to a judgment of the Supreme Court of the State of New York, sitting in Monroe county, bearing date June 20, 1885.

The company leases the Perry Railroad located wholly within the State of New York, under chapter 218, Laws of 1839, of said State.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter, and all issued on account of franchises and property of the road, and now outstanding	60,000	$6,000,000	60,000	$6,000,000

Grand total of common and preferred stock now outstanding	$12,000,000
Number of stockholders	145

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'zed.	Amount outstanding.	Cash realized on amount outstanding.
First mortgage	Feb. 1, 1881.	40	6	Feb. and Aug.	$1,300,000	$1,300,000	.....
Second mortgage and income	Feb. 1, 1881.	40	6	Feb. and Aug.	1,870,000	1,870,000	.....
First mortgage Perry Railroad	June 1, 1882.	20	7	[*If earned.*] June & Dec.	20,000	20,000	$20,000
First mortgage consolidated b'ds.	Dec. 1, 1882.	40	6	June and Dec.	6,500,000	3,920,000	.....
Car trusts, series 1.	.....	....	7	Mar. and Sept.	178,000	80,000	80,000
Car trusts, series 2.	.....	....	7	Apr. and Oct.	497,000	300,000	300,000
Car trusts, series 3.	.....	....	7	May and Nov.	500,000	89,000	89,000
Car trusts, series 4.	.....	....	7	Jan. and July.	104,000	98,000	98,000
Car trusts, series 5.	.....	....	6	.....	.....	193,000	193,000
Rochester & State Line—reorganization script not presented	.....	....	....	.....	.....	70	70
Total	.....	....	....	.....	.....	$7,870,070	.....

The first mortgage consolidated bonds are limited in issue to $20,000 per mile of completed road. The milage of the company permits the issue of $5,220,000, but of this amount $1,300,000 are held by the trustee to cover the outstanding $1,300,000 first mortgage bonds. Of the remaining $3,920,000 that could be issued, $935,000 is reserved to take up the $1,870,000 second mortgage and income bonds. Of this amount $696,000 has been issued in exchange for $1,392,000 second mortgage and income bonds, making the actual amount of first mortgage consolidated bonds outstanding September 30, 1887, $3,681,000, and of second mortgage and income bonds not held by trustees, $478,000.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading and masonry	$7,477 64	$10,459 27
Ballast	12,061 21	21,610 11
Bridges	10,120 35	10,899 50
Superstructure (including ties)	10,909 36	25,307 50

COST OF ROAD AND EQUIPMENT—(Continued).

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Rails	$28,192 34	$50,800 94
Land and land damages	22,331 61	29,397 40
Fences	3,952 55	4,162 18
Passenger and freight stations	13,058 92	15,197 40
Engine and car-houses	53 92	1,367 39
Shops, machinery and tools	7,874 19	25,216 71
Fuel and water stations	5,479 91	5,479 91
Engineering expenses	2,105 50	2,105 50
Purchase of constructed road, etc	2,798,429 27	14,809,154 74
Telegraph line	7,941 86	7,941 86
Wharfing	.....	905 12
Reorganization expenses	26,545 67	36,616 25
Elk Run branch in Pennsylvania	34,134 79	34,134 79
Big Run branch in Pennsylvania	36,371 39	36,371 39
Total cost of road	$3,026,640 48	$15,127,127 87
EQUIPMENT.		
Locomotives	$136,631 73	$557,745 02
Passenger cars	.....	93,157 44
Mail, baggage and express cars	.....	25,200 00
Freight and other cars	266,836 70	1,718,317 94
	$403,468 43	.....
Less passenger cars wrecked in 1887	2,842 56	.....
Total cost of equipment	$400,625 87	$2,394,420 40
Grand total cost of road and equipment	$3,427,266 35	$17,521,548 27

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New bridge near Salamanca, and betterments		$10,120 38
New and permanent sidings at various points		32,153 71
New stations		13,058 92
Renewing light rail with 70 lbs. steel		28,192 34
Purchase of land, etc		22,331 61
New snow-fences and crossings, etc		3,952 55
Shop betterments, tools, machinery, etc		7,928 11
New water stations at various points		5,479 91
New telegraph line, second wire, now building		7,941 86
Expenses in perfecting title of present company		26,545 67
Elk Run branch, 2.58 miles		34,134 79
Big Run branch (building)		36,371 39
Pittsburgh and State Line Company assets absorbed in the consolidation,		2,798,429 27
		$3,026,640 48
Equipment:		
Fourteen locomotives	$136,631 73	
Four cabooses	3,200 00	
Three hundred box cars	168,000 00	
Two hundred gondola cars	95,600 00	
Sundry betterments to equipment	11,233 39	
	$414,665 12	
Less cars wrecked, destroyed and sold during the year	14,039 25	
		400,625 87
Total		$3,427,266 35

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation			$1,830,401 18
Less operating expenses (excluding all taxes)			1,280,009 27
Net earnings from operations			$550,391 91
Income from other sources, as follows, viz.:			
Dividend on R. and P. Coal and Iron Co. stock		$74,000 00	
Miscellaneous receipts		1,540 68	
			75,540 68
Gross income from all sources			$625,932 59
Deductions from income, as follows, viz.:			
Interest on funded debt due and accrued		$353,909 95	
Rentals		62,595 33	
Taxes on property used in operation of road	$24,415 72		
Taxes on earnings and capital stock	6,064 66		
Taxes other than above	718 04		
		31,198 42	
Interest on floating debt		5,910 27	
			453,613 97
Surplus for year ending September 30, 1887			$172,318 62

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$172,318 62
Deficit up to September 30, 1886	17,877 94
Total surplus up to September 30, 1887	$154,440 68

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$602,253 39			
Freight, local	1,021,071 10	.....	$1,623,324 49	$1,623,324 49
Passengers, through	$13,896 44			
Passengers, local	162,007 81	$175,904 25	.....	175,904 25
Mail		16,797 55	.....	16,797 55
Express		10,319 83	.....	10,319 83
Miscellaneous, as follows, viz:				
Telegraph		161 34	459 21	620 55
News privileges		499 92	.....	499 92
Rents		186 03	529,47	715 50
Interests, etc		576 96	1,642 13	2,219 09
Total gross earnings		$204,445 88	$1,625,955 30	$1,830,401 18

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$49,436 92	$140,705 09	$190,142 01
Steel rails laid, 201,664 tons, cost $9,316.13			
Iron rails laid, 109,222 tons, cost $5,508.58			
Repairs of road-bed	4,978 02	14,168 20	19,146 22
Repairs of bridges (including culverts and cattle-guards)	8,140 69	23,169 67	31,310 36
Repairs of stations, shops, docks, etc	5,344 91	5,998 02	11,332 93
Repairs of fences	1,716 06	4,884 16	6,600 22
Other expenses for maintenance of way and structures	9,190 07	26,872,93	36,063 00
Total	$78,806 67	$215,788 07	$294,594 74

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment:			
Repairs of locomotives	$11,232 10	$76,503 76	$87,735 86
Repairs of cars	9,684 68	118,712 28	128,396 96
Repairs of machinery or tools	2,474 49	7,042 78	9,517 27
Other expenses for maintenance of equipment	4,368 33	12,432 94	16,801 27
Total	$27,759 60	$214,691 76	$242,451 36
Conducting transportation:			
Wages of conductors and men	$15,619 80	$118,368 32	$133,988 12
Wages of engineers and firemen	26,216 55	136,315 29	162,531 84
Fuel for locomotives	7,090 98	70,485 98	77,576 96
Oil and waste	7,465 83	25,996 73	33,462 56
Water supply	1,339 41	3,812 15	5,151 56
Other train supplies or expenses	2,210 80	1,608 19	3,818 99
Wages of station agents and clerks	7,354 07	34,544 12	41,898 19
Wages for labor at stations	2,928 60	6,348 74	9,277 34
Station supplies	1,342 65	3,063 20	4,405 85
Wages of watchmen, flagmen and switchmen	8,547 08	24,326 32	32,873 40
Other expenses for conducting transportation	30,597 64	59,524 80	90,122 44
Total	$110,713 41	$484,393 84	$595,107 25
General expenses:			
Salaries of general officers and clerks	$19,236 95	$51,201 10	$70,438 05
General office expenses and supplies	530 43	1,509 68	2,040 11
Stationery and printing	4,427 38	11,850 15	16,277 53
Outside agencies and advertising	2,972 66	1,415 54	4,388 20
Legal expenses	933 11	2,655 76	3,588 87
Loss and damage of freight and baggage	.....	1,359 67	1,359 67
Damage to cattle and property	548 15	1,471 49	2,019 64
Injuries to persons	16 00	3,864 16	3,880 16
Telegraph maintenance and operation	8,924 92	24,925 06	33,849 98
Other general expenses	2,603 56	7,410 15	10,013 71
Total	$40,193 16	$107,662 76	$147,855 92
Grand total operating expenses	$257,472 84	$1,022,536 43	$1,280,009 27

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$15,127,127 87
Cost of equipment		2,394,420 49
Other permanent investments, as follows, viz.:		
Stock of other companies		1,028,670 58
Redemption fund		1,631,000 00
Current assets, as follows, viz.:		
Cash on hand	$90,230 22	
Due by agents	125,622 87	
Open accounts	47,721 47	
Materials and supplies	158,394 63	
Sundries	60 00	
		422,029 19
		$20,603,247 93

LIABILITIES.

Capital stock	$12,000,000 00
Funded debt	7,870,070 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued	$107,364 06
Audited vouchers and pay-rolls	183,693 11
Open accounts	9,830 09
Loans and bills payable	260,000 00
Rentals	17,850 00
Profit and loss (surplus)	154,440 68
	$20,603,247 96

TRAFFIC AND MILEAGE STATISTICS,

ITEM.	Through.	Local.	Total.
Number of passengers carried	18,639	268,107	286,746
Number of passengers carried one mile	1,145,418	5,218,018	6,363,436
Number of tons of freight carried	621,543	1,332,997	1,954,540
Number of tons of freight carried one mile	76,513,721	164,854,483	241,368,204
Passenger train mileage	.....	.....	288,877
Freight train mileage	.....	.....	809,706
All other train mileage	.....	.....	69,617
Total train mileage	.....	.....	1,163,200

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings	$204,445 88	$257,472 84	$53,026 96
Average per passenger carried	713	898	185
Average per passenger per mile	032	04	006
Average per passenger train per mile	72	907	187
Freight earnings and expenses (including miscellaneous earnings)	1,625.955 30	1,022,536 43	Profit. 603,418 87
Average per ton of freight carried	832	523	309
Average per ton of freight per mile	0067	0042	0025
Average per freight train per mile	2 008	1 263	745

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	1.21	3	2.765
Average rate received per mile per ton for carrying freight, all classes	.78	.62	.665

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Rochester and Buffalo to Walston mines, Pa., single track	166.18	240.65	.....	36.23	166.18	276.88
Branches or other roads, single track	.....	6.62	1.03	1.03	1.03	7.65
Total single track	166.18	247.27	1.03	37.26	167.21	284.53
Second track on main line	1.86	1.86	.....	.....	1.86	1.86
Sidings and turnouts on main line	42.21	74.91	.....	.....	42.21	74.91
Sidings and turnout on branches or other roads	.....	.....	.24	.24	.24	.24
Total sidings and turnouts	42.21	74.91	.24	.24	24.45	75.15
Grand total of tracks, sidings and turnouts	210.25	324.04	1.27	37.50	212.52	361.54
Laid with steel rail, main line	166.18	240.65	.....	36.23	166.18	276.88
Laid with steel rail, branches or other roads	.....	6.62	1.03	1.03	1.03	7.65

Average life of rails—steel, 12 years; iron, 7 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 70 lbs.; minimum, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel and stone.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased	Miles laid with steel rail.	Miles laid with iron rails.
Perry Railroad	Silver Lake junc.	Silver Springs	1.03	1.03	Leased	.....	1.03
Beech Tree mine	Beech Tree junc., Pa	Beech Tree min's, Pa	.....	4.04	Owned	.....	.....
Elk Run	Elk Run junc., Pa.	Adrian mines, Pa.	.....	2.58	Owned	.....	.....
N. Y., L. E. & W.	Howard junc., Pa.	Clarion junc., Pa.	.....	36.23	Leased	36.23	.....

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	17	2,092	46	4,094
Wooden bridges	5	492	8	760
Wooden trestles	159	21,075	191	28,620
Total	181	23,659	245	33,474

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	16	24	40	$7,000	182,000	15	6	.....
Locomotives, 6 drivers	10	4	14	7,000	160,000	15	9	.....
Locomotives, 4 drivers	11	9	20	7,000	105,000	15	17	.....
Tender	1	.....	1	.....	.....	....	.....	1
Total	38	37	75	.....	.....	....	32	1
First-class passenger cars	8	18	26	$3,200	45,000	20	26	26
Second-class passenger cars	3	.....	3	3,200	45,000	20	3	.....
Baggage, mail and exp. cars	7	4	11	1,800	40,000	12	11	11
Total	18	22	40	.....	.....	....	40	37
Box freight cars	774	881	1,655	$425	21,000	18	.....	100
Stock freight cars	....	10	10	400	20,000	12	.....	.....
Coal freight cars	1,059	2,157	3,216	325	17,000	15	.....	.....
Flat freight cars	70	123	193	325	15,500	15	.....	.....
Caboose, 4-wheel cars	2	.....	2	300	12,450	20	.....	.....
Caboose, 8-wheel cars	20	19	39	650	27,000	20	.....	.....
Service cars	137	3	140	30 to 3,	500	....	.....	.....
Total	2,062	3,193	5,255	.....	.....	....	.....	.....

Hand brakes and Westinghouse air brakes with Miller platform and coupler are used on passenger coaches; hand brakes with link and pin coupler used on freight cars.
Jersey split safety switches are used on road.

MISCELLANEOUS STATISTICS.

ITEM.	In New York State.	Entire line.
Length of steel rails laid during year in repairs, miles	4.39	18.71
Length of iron rails laid during year in repairs, miles	2.53	12.48
Railroad crossing road at grade	6	10
Railroads crossing road over or under grade	5	6
Highway crossings at grade without protection	196	269
Highway crossings at grade protected by gates or flagmen	17	19
Highway crossings over or under grade	9	12
Overhead obstructions less than twenty feet above track	11	12

Passenger cars are heated by Spear Stoves and Baker and Martin heaters; lighted by sperm oil lamps, and ventilated by ventilators in doors and clear story.
The American Express Company runs over this line at agreed rates based on weight.
The Merchants' Despatch Transportation Company, Empire line, West Shore and Boston line and Lackawanna line run their cars in regular freight trains, at agreed rates.
Compensation for transportation of United States mails based upon weight of mail matter.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	6,376	.3
Grain	16,766	.8
Meats and provisions	20,078	1
Live stock	2,068	.1

MISCELLANEOUS STATISTICS—(Continued).

ITEM.	Tonnage.	Per cent.
Lumber	191,780	9.8
Pig and bar iron and steel	19,442	1
Iron or other ores	187	.01
Coal and coke	1,531,060	78.33
Petroleum and other oils	13,165	.77
Manufactures	76,772	3.92
All other merchandise	18,666	.97
All other agricultural products	12,136	1
All other articles not included above	45,744	2
Total	1,954,540	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	1	.....	1
Employees	109	7	116
Others	6	4	10
Total	116	11	127

EMPLOYEES.

Average number of persons employed (including officials) during year	1,358
Aggregate amount of salaries and wages paid them during year	$856,597 48

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WALSTON H. BROWN	President	New York city.
THOMAS F. WENTWORTH	Secretary and Gen. Solicitor	New York city.
FRED. A. BROWN	Treasurer	New York city.
GEORGE E. MERCHANT	General Manager	Rochester, N. Y.
JOHN F. DINKEY	Auditor and Asst. Treasurer	Rochester, N. Y.
JAMES T. GARDNER	General Superintendent	Buffalo, N. Y.
WILLIAM E. HOYT	Chief Engineer	Rochester, N. Y.
ALONZO DOLBEER	Superintendent M. P. and M.	Rochester, N. Y.
ISAIAH S. EMERY	General F. and P. Agent	Rochester, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WALSTON H. BROWN	New York city.
FRED. A. BROWN	New York city.
ADRIAN ISELIN	New York city.
ADRIAN ISELIN, JR	New York city.
F. D. TAPPEN	New York city.
AUGUSTE RICHARD	New York city.
J. KENNEDY TOD	New York city.
WHEELER H. PECKHAM	New York city.
JOHN G. NEESER	New York city.
HENRY I. BARBEY	New York city.
JOHN H. HOCART	New York city.
ALFRED ROOSEVELT	New York city.
A. H. STEVENS	New York city.

Title of company, Buffalo, Rochester and Pittsburgh Railway Company.
General offices at Rochester, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Monday in November.
For information concerning this report, address John F. Dinkey, Auditor and Assistant Treasurer.

Name.	*Residence.*
ANDREW LANGDON	Buffalo, N. Y.
R. KINGMAN	Battle Creek, Mich.
W. H. BARNES	Pittsburg, Penn.
(One vacancy.)	

Title of company, Buffalo and South Western Railroad Company.
General offices at Buffalo, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in December.
For information concerning this report, address F. T. Moulton, Secretary and Treasurer.

CAIRO.

LESSOR.

LESSEE—CATSKILL MOUNTAIN.

(Date of charter, April 10, 1884.)

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law and charter	250	$25,000	.....
Issued for actual cash and now outstanding	199	19,900	$19,900

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortgage	May 1, 1885	20	6	Nov. 1, May 1,	$25,000	$25,000	$22,500

COST OF ROAD AND EQUIPMENT.

ROAD.

Total cost of road, as per Report of 1886	$38,478 70

EQUIPMENT.

Total cost of equipment, as per Report of 1886	6,232 06
Grand total cost of road and equipment	$44,710 76

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental received from lessee		$2,700 00
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$1,500 00	
Taxes on earnings and capital stock	28 50	
Insurance	12 00	
		1,540 50
Net income from all sources		$1,159 50

Payments from net income, as follows, viz.:

Dividend declared, 6 per cent on $19,900 common stock	[illegible]
Deficit for year ending September 30, 1887	[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	[illegible]
Cost of equipment	[illegible]
Current assets, as follows, viz.:	
Cash on hand	[illegible]
Open accounts	[illegible]
	[illegible]

LIABILITIES.

Capital stock	[illegible]
Funded debt	[illegible]
Interest on funded debt accrued	[illegible]
Profit and loss (surplus)	[illegible]
	[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
LEWIS WOLFE	President	Athens, N. Y.
CHARLES L. RICKERSON	Vice-President	54 Harrison st., New York city.
FREDERICK HILL	Treasurer	Catskill, N. Y.
WM. J. HUGHES	Secretary	Catskill, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ALFRED VAN SANTVOORD	New York city.
CHAS. T. VAN SANTVOORD	New York city.
GEORGE M. SNYDER	West Hoboken, N. J.
CHARLES L. RICKERSON	Brooklyn, N. Y.
LEWIS WOLFE	Athens, N. Y.
JOHN SANDERSON	Athens, N. Y.
FRANCIS G. WALTERS	Cairo, N. Y.
D. WEBSTER JENNINGS	Cairo, N. Y.
FREDERICK HILL	Catskill, N. Y.
CHARLES A. BEACH	Catskill, N. Y.
HILARD HILL	Catskill, N. Y.
CHARLES L. BEACH	Catskill, N. Y.
WM. J. HUGHES	Catskill, N. Y.

Title of company, The Cairo Railroad Company.
General offices at Catskill, N. Y.
Date of close of fiscal year, July 1.
Date of stockholders' annual meeting, third Tuesday in April.
For information concerning this report, address Wm. J. Hughes, Secretary, Catski[illegible] N. Y.

CANAL.

LESSOR.

LESSEE — ELMIRA, CORTLAND AND NORTHERN.

(Date of charter, April 26, 1878.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	6,000	$60,000,000
Issued for actual cash	600	$6,000 00
Issued on account of construction	5,400	54,000 00
Total now outstanding	6,000	$60,000 00

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	Jan. 1, 1881	30	6	.....	$100,000	*$100,000	.....

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry, ballast, bridges, superstructure (including ties) and rails	$143,300 00
Land and land damages	14,935 00
Engineering expenses	2,058 75
Total cost of road	$160,293 75

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income included in report of Elmira, Cortland and Northern Railroad Co.

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued	$6,000 00

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$6,000 00
Deficit up to September 30, 1886	25,882 69
Total deficit September 30, 1887	$31,882 69

* Issued on account of construction.

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$160,293 75
Current assets, as follows, viz.:		
Cash on hand	$41 99	
Sundries	53,474 35	
		53,516 34
Profit and loss (deficiency)		31,882 69
		$245,692 78

LIABILITIES.

Capital stock	$60,000 00
Funded debt	100,000 00
Current liabilities, as follows, viz.:	
Sundries	85,692 78
	$245,692 78

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
AUSTIN CORBIN	President	New York city.
J. ROGERS MAXWELL	Vice-President	New York city.
WM. G. WHEELER	Secretary and Treasurer	New York city.
A. A. MCLEOD	General Manager	Elmira, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
AUSTIN CORBIN	Islip, L. I., N. Y.
J. ROGERS MAXWELL	Brooklyn, N. Y.
FREDERICK W. DUNTON	New York city.
ARCHIBALD A. MCLEOD	Elmira, N. Y.
JAMES ARMSTRONG	New York city.
WILLIAM G. WHEELER	New York city.
HENRY W. MAXWELL	Brooklyn, N. Y.

Title of company, Canal Railroad Company.
General offices at Elmira, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in February.
For information concerning this report, address A. A. McLeod, General Manager.

CANASTOTA NORTHERN.

LESSOR.

LESSEE — ELMIRA, CORTLAND AND NORTHERN.

(Date of charter, March 24, 1886.)

This company was organized to construct a railroad commencing at a point in the village of Canastota, in the county of Madison, State of New York, as the southerly terminus, running thence in a northerly direction through the towns of Lenox, Madison county, and Verona, Vienna and Camden, Oneida county, and terminating at a point in the village of Camden, Oneida county, a distance of 20 73.100 miles.

The road has been completed during the past year and leased to the Elmira, Cortland and Northern Railroad Company.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	200	$200,000

Number of stockholders 15

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	July 1, 1886	20	p. c. 6	Jan. 1 & July 1	$300,000	*$300,000

COST OF ROAD.

Total cost of road up to September 30, 1887 † $500,000 00

INCOME ACCOUNT FOR TWO MONTHS ENDING SEPTEMBER 30, 1887.

Rental from Elmira, Cortland and Northern Railroad Co.	$18,450 00
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued	18,450 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$500,000 00
Open accounts	4,500 00
	$504,500 00

LIABILITIES.

Capital stock	$200,000 00
Funded debt	300,000 00
Interest on funded debt due and accrued	4,500 00
	$504,500 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
A. A. McLEOD	President	Elmira, N. Y.
EDWARD MAHLER	Treasurer	Elmira, N. Y.
M. A. SMITH	Secretary	Elmira, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
A. A. McLEOD	Elmira, N. Y.
GEO. M. DIVEN	Elmira, N. Y.
MYRON A. SMITH	Elmira, N. Y.
GEO. S. SADLER	Elmira, N. Y.
FRED. M. WIXSON	Elmira, N. Y.

* Issued on account of construction. † Built by contract.

Name.	*Residence.*
WM. S. KERSHNER*	Elmira, N. Y.
FRANK E. TIBBETTS	Ithaca, N. Y.
SEWARD H. STROUD	Canastota, N. Y.
MILTON DELANO	Canastota, N. Y.
JUDSON FIELD	Canastota, N. Y.
FRED. C. FISKE	Canastota, N. Y.
ABRAM T. VAN VALKENBURGH	Canastota, N. Y.
ALBERT G. STEPHENS	Oneida, N. Y.

Title of company, Canastota Northern Railroad Company.
General offices at Elmira, N. Y.
Date of close of fiscal year, September 30.
Date of stockaolders' annual meeting, fourth Monday in March.
For information concerning this report, address A. A. McLeod, President.

CARTHAGE AND ADIRONDACK.

(Date of charter, March 28, 1883.)

This company was organized under the General Railroad Act of April 2, 1850, by articles of association signed March 26, 1883, and filed in the office of Secretary of State March 28, 1883.

Construction of its railroad was at once begun, and about $15,000 was expended by the contractor in grading, masonry, land, land damages, engineering, etc., when work was suspended. Construction was resumed in May, 1886, and the road is now completed as far as Jayville, N. Y.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	5,000	$500,000	.....
Issued for actual cash	†4,300	$430,000	†$430,000
Issued on account of construction	700	70,000	.....
Total now outstanding	5,000	$500,000	$430,000

Number of stockholders 26

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	May 1, 1883	..	p.c. 6	May 1, Nov. 1	$800,000	$609,000	$568,000

* Deceased.
† Four hundred and twenty-six thousand dollars was issued to contractor in payment for construction, but was carried through our books as cash.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$42,299 25	.....
Bridges	3,464 84	.....
Superstructure (including ties)	9,727 37	.....
Rails	2,583 57	.....
Engineering expenses	2,922 16	.....
Interest and discount charged to construction	300 00	.....
Road built by contract	.....	$988,499 88
Telegraph line	173 98	.....
Salaries and expenses	3,175 30	.....
Incidentals	165 85	.....
Total cost of road	$64,812 32	$1,053,312 20
EQUIPMENT.		
Locomotives	*	.....
Freight and other cars	$926 42	*
Total cost of equipment	.....	.....
Grand total cost of road and equipment	$65,738 74	$1,054,238 62

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

An addition of four miles of track has been laid on an extension of the road from Jayville, in the direction of Cranberry lake, N. Y. The distribution of the account is per the paymaster's report to date (September 30). Details as to quantities have not yet been sent to the office of the company	$64,812 32
McKeen couplers applied to freight cars of this company to comply with the laws of New York State	926 42
Total	$65,738 74

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$42,285 79
Less operating expenses (excluding all taxes)		30,634 26
Gross income from all sources		$11,651 53
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$21,306 43	
Interest and discount	2,327 32	
		23,633 75
Deficit for year ending September 30, 1887		$11,982 22

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight	.....	$29,797 84	$29,797 84
Passengers	$12,276 04	.....	12,276 94
Express	147 26	.....	147 26
Telegraph	63 75	.....	63 75
Total gross earnings	$12,487 95	$29,797 84	$42,285 79

* Furnished by contractor.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of road-bed	$4,074 04	$5,092 54	$9,166 58
Repairs of bridges (including culverts and cattle-guards)	22 79	28 50	51 29
Repairs of stations, shops, docks, etc	26 28	32 85	59 13
Other expenses for maintenance of way and structures	246 78	308 40	555 27
Total	$4,369 89	$5,462 38	$9,832 27
Maintenance of equipment:			
Repairs of locomotives	$451 93	$564 83	$1,016 76
Repairs of cars	832 57	1,069 30	1,901 87
Repairs of machinery and tools	49 01	61 36	110 37
Other expenses for maintenance of equipment	32	39	71
Total	$1,333 83	$1,695 88	$3,029 71
Conducting transportation:			
Wages of conductors and men	$1,113 87	$1,392 34	$2,506 21
Wages of engineers and firemen	1,057 25	1,321 55	2,378 80
Fuel for locomotives	959 53	1,199 42	2,158 95
Oil and waste	177 71	222 13	399 84
Water supply	106 67	133 33	240 00
Other train supplies or expenses	157 47	196 84	354 31
Wages of station agents and clerks	657 51	821 89	1,479 40
Station supplies	146 96	183 70	330 66
Wages of watchmen, flagmen and switchmen	220 89	276 11	497 00
Other expenses for conducting transportation	25 54	31 73	57 [illegible]
Total	$4,623 40	$5,779 24	$10,402 64
General expenses:			
Salaries of general officers and clerks	$2,349 90	$2,937 35	$5,287 25
General office expenses and supplies	178 29	222 87	401 16
Stationery and printing	127 17	158 97	286 14
Loss and damage of freight and baggage	.....	1 15	1 15
Damage to cattle and property	.....	10 00	10 00
Mileage of cars of other companies (debit balance)	.....	745 92	745 92
Other general expenses	283 56	354 46	638 02
Total	$2,938 92	$4,430 72	$7,369 64
Grand total operating expenses	$13,266 04	$17,368 22	$30,634 26

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$1,053,312 [illegible]
Cost of equipment		926 [illegible]
Current assets, as follows, viz.:		
Cash on hand	$16,639 11	
Due by agents	581 76	
Open accounts	99,888 85	
Materials and supplies	646 60	
Sundries	36,869 85	
		154,626 17
Profit and loss (deficiency)		11,982 [illegible]
		$1,220,847 [illegible]

LIABILITIES.

Capital stock		$500,000 00
Funded debt		609,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$12,537 26	
Audited vouchers and pay-rolls	3,148 90	
Open accounts	12,853 56	
Loans and bills payable	61,001 90	
Sundries	22,305 39	
		111,847 01
		$1,220,847 01

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	32,106
Number of passengers carried one mile	432,100
Number of tons of freight carried	36,744
Number of tons of freight carried one mile	941,977
Passenger train mileage	28,080
Freight train mileage	28,080
Total train mileage	56,160

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$12,487 95	$13,266 04	$778 09
Average per passenger carried	39	4132	0232
Average per passenger per mile	0289	0307	0018
Average per passenger train per mile	*452	*472	*02
Freight earnings and expenses (including miscellaneous earnings)	29,797 84	17,368 22	Profit. 12,429 62
Average per ton of freight carried	81	4724	3376
Average per ton of freight per mile	0316	0185	0131
Average per freight train per mile	†1 264	74	†524

ITEM.	All local, cents.
Computed on earnings from carrying freight and passengers only.	
Average rate received per mile for carrying passengers, all classes	2.84
Average rate received per mile per ton for carrying freight, all classes	3.16

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles owned, all in N. Y. State.
Main line from Carthage to Jayville, single track	29.28
Branches or other roads, single track	4.00
Total single track	33.28
Sidings and turnouts on main line	4.05
Grand total of tracks, sidings and turnouts	37.33

Weight of rails per yard—steel, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

* Should be .444 .472 .028. } *R. R. Comm'rs.*
† Should be 1.06 .62 .44. }

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or leased.
Little River Extension	Jayville	Little River	4	Owned.

BRIDGES.

	Entire lin N. Y. Sta
Iron bridges	
Wooden trestles	
Total	

EQUIPMENT.	No. owned.	No. leased.	Total number	No. equipped with patent brake.	No. equipped with patent
Locomotives, 6 drivers	1	.....	1	1	....
Locomotives, 4 drivers	2	.....	2	2	....
Total	3	.....	3	3	....
First-class passenger cars	.....	2	2	2	
Baggage, mail and express cars	.....	1	1	1	
Total	.....	3	3	3	
Box freight cars	10	.....	10	.....	....
Flat freight cars	30	19	49	.....	....
Caboose, 8-wheel cars	1	.....	1	.....	....
Total	41	19	60	.....	....

Westinghouse air brake and Miller coupler are used on passenger cars; and McKeen coupler on freight cars, on this road.

The Ramapo split switch is used entirely on this line.

MISCELLANEOUS STATISTICS.

ITEM.	Entire lin N. Y. Sta
Telegraph owned and operated by company, miles	
Highway crossings at grade without protection	
Highway crossing at grade protected by gates or flagmen	
Highway crossing over or under grade	

Passenger cars are heated by stoves, lighted by lamps and ventilated by ventila in roof.

The American Express Company runs over this line. The rates are, merchandis times first-class freight rates; cheese, butter, poultry, coarse furs, first-class fre rates.

The compensation for transportation of United States mails on route 6,134, betw Harrisville and Carthage, has been fixed at rate of $649.78 per annum to June, 1889. compensation yet received.)

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	881	.024
Grain	97	.003
Meats and provisions	86	.002
Live stock	170	.004
Lumber	7,375	.201
Pig and bar iron and steel	5	.....
Iron or other ores	21,478	.586
Coal and coke	1,673	.044
Petroleum and other oils	36	.001
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	1,890	.051
All other manufactures	488	.012
All other merchandise	1,110	.03
All other agricultural products	613	.017
All other articles not included above	843	.023
Total	36,744	100.

EMPLOYEES.

Average number of persons employed (including officials) during year	141
Aggregate amount of salaries and wages paid them	$33,913 28

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
BYRON D. BENSON	President	New York city.
SAM. Q. BROWN	Treasurer	New York city.
W. S. BENSON	Secretary	New York city.
C. B. BENSON	General Manager	Carthage, N. Y.
P. S. TUNISON	Traffic Auditor and Accountant.	

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
BYRON D. BENSON	Titusville, Pa.
SAMUEL Q. BROWN	Philadelphia, Pa.
CALDWELL B. BENSON	Minetto, N. Y.
THOS. P. FOWLER	New York city.
ALANSON A. SUMNER	Albany, N. Y.
W. S. BENSON	Titusville, Pa.
JOS. B. DICKSON	New York city.
ROBERT D. BENSON	Titusville, Pa.
OSCAR L. HASCY	Albany, N. Y.
COE F. YOUNG	Honesdale, Pa.
ROBERT H. SAYRE	Bethlehem, Pa.
JOHN TAYLOR	Bethlehem, Pa.
JOSEPHUS COLLETT	Terre Haute, Ind.

Title of company, Carthage and Adirondack Railway Company.
General offices at Carthage, N. Y.
Executive offices at 12 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Wednesday in January.
For information concerning this report, address P. S. Tunison, Traffic Auditor, 12 Broadway, New York city.

CARTHAGE, WATERTOWN AND SACKET'S HARBOR.

LESSOR.

LESSEE—UTICA AND BLACK RIVER.

OPERATED BY ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, February 1, 1869.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter	7,000	$700,000 00	.....	.....	.....
Issued for actual cash.....	4,869½	486,950 00	215	$21,500 00	$508,453 00

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortgage on the road from Carthage to Watertown *and rolling st'k	July 1, 1871	20	7	*.....	$150,000	$150,000	$120,000
First mortgage on road from Watertown to Sacket's Harbor	.....	..	..	.....	.....	.....	.....
Second mortgage from Watertown to Carthage.....	Sept. 16, 1873	20	7	*.....	150,000	150,000	120,000
Total.....					$300,000	$300,000	$240,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Grading and masonry, ballast, bridges, superstructure (including ties) and rails.....	$602,056 06
Land, land damages and fences.....	127,102 78
Engine and car-houses, shops, machinery and tools.....	17,932 53
Engineering expenses.....	11,056 39
Total cost of road.....	$758,131 76
EQUIPMENT.	
Locomotives.....	$10,103 83
Passenger, mail, baggage and express cars.....	10,170 63
Freight and other cars.....	5,582 05
Total cost of equipment.....	$25,856 45
Grand total cost of road and equipment.....	$783,988 26

* Months when interest is payable not given.—*R. R. Comm'rs.*

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE B. PHELPS	President	Watertown, N. Y.
THEODORE CANFIELD	Vice-President	Sacket's Harbor, N. Y.
GEORGE H. SHERMAN	Secretary and Treasurer	Watertown, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE B. PHELPS	Watertown, N. Y.
GEORGE N. BAGLEY	Watertown, N. Y.
GEORGE W. KNOWLTON	Watertown, N. Y.
ALFRED D. REMINGTON	Watertown, N. Y.
AZARIAH H. SAWYER	Watertown, N. Y.
FRED R. FARWELL	Watertown, N. Y.
LEVI H. BROWN	Watertown, N. Y.
EDWARD M. GATES	Watertown, N. Y.
ALBERT BUSHNELL	Watertown, N. Y.
SAMUEL B. UPHAM	Watertown, N. Y.
THEODORE CANFIELD	Sacket's Harbor.
WALTER B. CAMP	Sacket's Harbor.
GEORGE H. SHERMAN	Watertown, N. Y.

Title of company, Carthage, Watertown and Sacket's Harbor Railroad Company.
General offices at Watertown, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in September.
For information concerning this report, address G. H. Sherman, Secretary.

CATSKILL MOUNTAIN.

(Date of charter, July 2, 1885.)

For history of organization, see Reports of 1885 and 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	890	*$89,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding
			Rate.	When payable.			
			p.c.				
First mortg. bds	Aug. 1, 1885	20	5	Feb. 1, Aug. 1	$50,000	†$18,000	.....
First income bds	Aug 1, 1885	30	6	Feb. 1, Aug. 1	238,000	†238,000	‡$29 76
Sec income bds	Aug. 2, 1885	30	6	Feb. 1, Aug. 1	16,000	†5,100	‡26 12
Total	.....	....	....	.....	$304,000	$261,100	$55 88

*Issued in exchange for C. M. R. R. Co. stock as per plan of reorganization.
†Issued on account of cost of road and equipment as per plan of reorganization.
‡Cash balances resulting from settlements.

COST OF ROAD AND EQUIPMENT.

ROAD.		Additions or betterments during year ending Sept. 30, 1887.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast		$4,219 44	$10,833 [illegible]
Bridges		1,243 56	4,617 [illegible]
Rails and fastenings:			
Charged to betterments of Cairo R. R.	$86 19	*50 24	261 [illegible]
Additions during year	35 95		
Land damages		1,134 00	1,141 [illegible]
Fences		.....	121 [illegible]
Passenger and freight stations		380 19	577 [illegible]
Shops, machinery and tools		85 10	118 [illegible]
Fuel and water stations		22 04	22 [illegible]
Station furniture		.....	34 [illegible]
Office furniture		.....	127 [illegible]
Purchase of constructed road and expenses of reorganization		.....	370,104 [illegible]
Track tools and hand cars		.....	154 [illegible]
Siding at village station		.....	575 [illegible]
Spur track at stone dock		.....	169 [illegible]
Our proportion of cost of spur track for Foote & Cumming (frog switch, etc.)		86 27	86 [illegible]
Total cost of road		$7,120 36	$388,955 [illegible]
EQUIPMENT.			
Locomotives		$18 04	$33 [illegible]
Passengers cars		.....	1,122 [illegible]
Mail, baggage and express cars		.....	43 [illegible]
Freight and other cars		.....	369 [illegible]
Total cost of equipment		$18 04	$1,639 [illegible]
Grand total cost of road and equipment		$7,138 40	$390,595 [illegible]

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and masonry:

Hauling stone to protect masonry of Kiskatom bridge	$315 [illegible]
Culvert through fill on flats at Catskill landing	288 [illegible]
Cost of filling trestle on flats on Catskill landing	2,901 [illegible]
Ditching and widening embankments	607 [illegible]
Dressed stone for addition to second bridge	24 [illegible]

Bridges:

Cost of addition to second bridge	1,094 [illegible]
Yellow pine timber for new stringers and improved floor system for culverts	148 [illegible]

Land damages:

Byron Palmer, for right of way	134 [illegible]
Moore & Mattice, for lots on flats at Catskill landing	1,000 [illegible]

Passenger and freight stations:

Balance of purchase of West Shore station	288 [illegible]
Extending platform at village station, etc.	85 [illegible]
Extending platform at West Shore station	21 [illegible]
Large square outside lamps for stations	18 [illegible]

*Credit.

Sundries:	
New tools, stove, etc., for shop	$85 10
Pipe and land for water station at Cairo junction	22 04
Snow plow for locomotive	18 04
Frog-switch, switch stand and labor for spur track for Foote & Cumming	86 27
	$7,188 64
Less reduction in rails and fastenings account by transfer	50 24
Total	$7,138 40

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$38,038 63
Less operating expenses (excluding all taxes)		26,430 24
Gross income from all sources		$11,608 39
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$900 00	
Rentals	3,700 00	
Taxes on property used in operation of road	1,011 29	
Taxes on earnings and capital stock	187 89	
Taxes other than above (expenses of Railroad Commissioners)	95 58	
Interest on loans paid and accrued	978 75	
Insurance	94 50	
		6,968 01
Surplus for year ending September 30, 1887		$4,640 38

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$4,640 38
Surplus up to September 30, 1886	19,439 89
Total surplus September 30, 1887	$24,080 27

DETAILED STATEMENT OF RENTALS.

Rental of Cairo Railroad	$2,700 00
Rental of terminus at Catskill landing	1,000 00
Total amount of rentals deducted from income	$3,700 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight		.....	$8,237 66	$8,237 66
Passengers		$29,445 87	.....	29,445 87
Express		226 10	.....	226 10
Miscellaneous, as follows, viz.:				
Extra baggage	$65 00			
Newspaper privilege	64 00			
		129 00	.....	129 00
Total gross earnings		$29,800 97	$8,237 66	$38,038 63

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	$4,272 14	$1,068 04	$5,340 18
Clearing track of grass and weeds	312 58	78 14	390 72
Renewal of ties	2,447 62	611 91	3,059 53
Repairs of bridges (including culverts and cattle-guards)	183 66	45 91	229 57
Repairs of stations, shops, docks, etc.	169 90	42 47	212 37
Repairs of fences	447 97	111 99	559 96

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Other expenses for maintenance of way and structures	$20 61	$5 15	$25 76
Total	$7,854 48	$1,963 61	$9,818 09
Maintenance of equipment:			
Repairs of locomotives	$1,331 98	$332 99	$1,664 97
Repairs of cars	766 10	191 53	957 63
Repairs of machinery and tools	30 44	7 61	38 05
Other expenses for maintenance of equipment	50 77	12 69	63 46
Total	$2,179 29	$544 82	$2,724 11
Conducting transportation:			
Wages of conductors and men	$2,108 66	$527 16	$2,635 82
Wages of engineers and firemen	1,595 59	398 90	1,994 49
Fuel for locomotives	2,840 89	710 22	3,551 11
Oil and waste	192 04	48 01	240 05
Water supply	103 50	25 88	129 38
Other train supplies or expenses	10 54	2 64	13 18
Wages of station agents and clerks	1,241 73	310 43	1,552 16
Wages for labor at stations	.....	454 96	454 96
Cleaning cars and stations	65 00	.....	65 00
Station supplies	3 28	82	4 10
Wages of watchmen, flagmen and switchmen	363 99	91 00	454 99
Other expenses for conducting transportation	12 24	3 06	15 30
Total	$8,537 46	$2,573 08	$11,110 54
General expenses:			
Salaries of general officers and clerks	$960 00	$240 00	$1,200 00
General office expenses and supplies	178 79	44 70	223 49
Stationery and printing	234 24	58 56	292 80
Outside agencies and advertising	114 80	28 70	143 50
Legal expenses	351 21	.....	351 21
Loss and damage of freight and baggage	.....	1 45	1 45
Damage to cattle and property	24 00	6 00	30 00
Telephone maintenance and operation	248 56	62 14	310 70
Other general expenses	179 48	44 87	224 35
Total	$2,291 08	$486 42	$2,777 50
Grand total operating expenses	$20,862 31	$5,567 93	$26,430 24

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment		$390,595 23
Current assets, as follows, viz.:		
Cash on hand	$2,131 24	
Due by agents	1,580 28	
Open accounts	1,103 34	
Materials and supplies	972 88	
		5,787 74
		$396,382 97

LIABILITIES.

Capital stock	$89,000 00
Funded debt	261,000 00

Current liabilities, as follows, viz.:

Interest on funded debt and loans due and accrued	$300 00	
Unpaid bills and pay-rolls	2,383 26	
Open accounts	3,966 71	
Loans and bills payable	15,000 00	
Betterments of Cairo Railroad, balance of fund unexpended	552 73	
		$22,202 70
Profit and loss (surplus)		24,080 27
		$396,382 97

TRAFFIC AND MILEAGE STATISTICS.

Number of passengers carried*	35,355
Number of passengers carried one mile†	468,255
Number of tons of freight carried*	8,200
Number of tons of freight carried one mile†	114,800
Total train mileage	29,376

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$29,800 97	$20,862 31	$8,938 66
Average per passenger carried	843	59	253
Average per passenger per mile	0636	0445	0191
Average per passenger train per mile	1 014	71	304
Freight earnings and expenses (including miscellaneous earnings)	8,237 66	5,567 93	2,669 73
Average per ton of freight carried	1 00	68	32
Average per ton of freight per mile	0717	0485	0232
Average per freight train per mile	28	19	09

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, first class:	
Catskill Mountain Railway	7
Cairo Railroad	6
Average rate received per mile for carring passengers, second class, round trip excursion tickets	4
Average rate received per mile for carrying passengers, all classes	6.36
Average rate received per mile per ton for carrying freight, all classes	7.18

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Catskill to Palenville, single track	15.73	.....	15.73
Branches or other roads	.....	3.77	3.77
Total single track	15.73	3.77	19.50

*The passenger and freight traffic of the Cairo Railroad passes over the Catskill Mountain Railway also, and is included in but not added to the number of passengers and tons of freight carried over the Catskill Mountain Railway.

†Includes the mileage of both roads.

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles all in N. Y. State.
Sidings and turnouts on main line	.87	.....	.87
Sidings and turnouts on branches or other roads	.....	.34	.34
Total sidings and turnouts	.87	.34	1.21
Grand total of tracks, sidings and turnouts	16 60	4.11	20.71
Laid with steel rail, main line	16.60	.....	16.60
Laid with steel rail, branches or other roads	.....	4.11	4.11

Weight of rail per yard—steel, 40 lbs.; gauge of track, 3 feet, ballasted with gravel—Cairo Railroad, stone and some gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.
Cairo Railroad	Cairo junction	Cairo, N. Y.	3.77	Leased	3.77

BRIDGES.	ENTIRE LENGTH IN N. Y. STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	5	1,130

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each, lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	2	1	3	*	50,000	3	3
First-class passenger cars	4	....	4	$3,000	.....	4	4
Second-class passenger cars	6	....	6	1,500	.....	5	6
Baggage, mail and express cars	4	...	4	1,100	.....	4	4
Total	14	....	14	.....	.....	14	14
Box freight cars	2	....	2	.....	.....	2	.....
Coal freight cars	5	....	5	.....	.....	.....	.....
Flat freight cars	5	....	5	.....	.....	.....	.....
Total	12	....	12	.....	.....	.....	.....

*Catskill Mountain Railway, $9,000. Cairo Railroad, $6,000.

Eames vacuum brake and Janney coupler are used on passenger cars, link and pin coupler on freight cars.
Split switches only in use on road.

MISCELLANEOUS STATISTICS.	Entire line in N. Y. State.
Telephone line operated—15¾ miles owned and 3¾ leased	19.5
Total assessed value of real estate and personal property of company:	
Catskill Mountain Railway	$45,500 00
Cairo Railroad	11,700 00
Railroads crossing over or under grade	1
Highway crossings at grade without protection, Catskill Mountain Railway, 15; Cairo Railroad, 6	21
Highway crossings at grade protected by gates and flagmen	1
Highway crossings over or under grade	3
Overhead obstructions less than 20 feet above track	3

Passenger cars are heated by ordinary stoves, lighted with kerosene and ventilated by window ventilators.
The American Express Company runs over this road, paying at the rate of 30 cents per 100 pounds, including passage of messenger.

EMPLOYEES.

Average number of persons employed (including officials) during year:	
Fall, about	24
Summer	70
Winter	5
Aggregate amount of salaries and wages paid them during year	$19,121 83

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ALFRED VAN SANTVOORD	President	Vestry Street pier, N. Y. city.
CHAS. L. BEACH	Vice-President	Catskill, N. Y.
ORRIN DAY	Treasurer	Catskill, N. Y.
CHAS. A. BEACH	Gen. Supt. and Sec'y	Catskill, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ALFRED VAN SANTVOORD	New York city.
CHARLES L. BEACH	Catskill, N. Y.
ORRIN DAY	Catskill, N. Y.
FREDERICK HILL	Catskill, N. Y.
ISAAC PRUYN	Catskill, N. Y.
JOHN T. MANN	Catskill, N. Y.
JOHN H. BAGLEY, JR	Catskill, N. Y.
GEORGE M. SNYDER	New York city.
CHAS. L. RICKERSON	New York city.
CHAS. T. VAN SANTVOORD	New York city.
GEO. H. BEACH	Catskill, N. Y.
JACOB J. WERNER	Catskill, N. Y.
CHARLES A. BEACH	Catskill, N. Y.

Title of company, Catskill Mountain Railway Company.
General offices at Catskill, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in June.
For information concerning this report, address Charles A. Beach, Secretary.

CAYUGA AND SUSQUEHANNA.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, April 18, 1843.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	50,000	$1,500,000
Total now outstanding	19,637	589,110

Number of stockholders ..... [illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$143,753 [illegible]
Bridges	24,738 [illegible]
Superstructure (including ties) and rails	249,513 [illegible]
Land, land damages and fences	44,899 [illegible]
Passenger and freight stations, shops, machinery and tools, and fuel and water stations	38,793 [illegible]
Engineering expenses	18,760 [illegible]
Total cost of road	$520,458 [illegible]

EQUIPMENT.	
Locomotives	$57,570 [illegible]
Passenger, mail, baggage and express cars	20,196 [illegible]
Freight and other cars	1,774 [illegible]
Total cost of equipment	$79,541 [illegible]
Grand total cost of road and equipment	$600,000 [illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Twelve months' rental received from lessee	$54,000 [illegible]
Two dividends declared, 9½ per cent on stock	55,365 [illegible]
Deficit for year ending September 30, 1887	$1,365 [illegible]

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$1,365 45	
Surplus up to September 30, 1886	14,005 92	
		$12,640 [illegible]
Less sundry small disbursements made by lessor		316 [illegible]
Total surplus September 30, 1887		$12,324 [illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$520,458 01
Cost of equipment	79,541 99
Cash on hand	1,434 47
	$601,434 47

LIABILITIES.

Capital stock	$589,110 00
Profit and loss (surplus)	12,334 47
	$601,434 47

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Owego to Ithaca, single track	34.41
Sidings and turnouts on main line	6.
Grand total of tracks, sidings and turnouts	40.41
Laid with steel rail, main line	36
Laid with iron rail, main line	4.41

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden bridges	12	1,756
Wooden trestles	12	3,174
Total	24	4,932

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	2	$7,500	85,000	10	.....	.....
Locomotives, 4 drivers	4	5,000	60,000	10	3	3
Total	6	.....	.....	....	3	3
First-class passenger cars	3	$4,000	30,000	10	3	3
Baggage, mail and express cars	3	2,600	26,000	10	2	2
Total	6	.....	.....	....	5	5
Caboose, 4-wheel cars	1	$300	12,000	10	.....	.....
Service cars	6	50	500	10	.....	.....
Total	7	.....	.....	....	.....	.....

Westinghouse automatic air brake and Miller coupler used on passenger cars.
Wharton and split switches in use on entire line.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company....	$227,50
Railroads crossing road at grade.....	
Highway crossings at grade without protection.....	
Highway crossings over or under grade.....	
Overhead obstructions less than twenty feet above track.....	1

Passenger cars are heated by stoves, lighted by oil lamps, and ventilated by transom ventilators.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Office Address.*
PERCY R. PYNE.....	President.....	52 Wall street, N. Y. city.
STEPHEN S. PALMER.....	Secretary and Treasurer...	52 Wall street, N. Y. city.
W. F. HALLSTEAD.....	General Manager.....	Scranton, Pa.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
PERCY R. PYNE.....	New York city.
JOHN I. BLAIR.....	Blairstown, N. J.
WILLIAM WALTER PHELPS.....	New York city.
SAMUEL SLOAN.....	New York city.
STEPHEN MERRIHEW.....	New York city.
HENRY A. C. TAYLOR.....	New York city.
EDWIN F. HATFIELD.....	New York city.
LAWRENCE TURNURE.....	New York city.
STEPHEN S. PALMER.....	New York city.

Title of company, the Cayuga and Susquehanna Railroad Company.
General office at Ithaca, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Tuesday in June.
For information concerning this report, address Fred. F. Chambers, Secretary an Auditor, D. L. & W. R. R. Co., 26 Exchange place, New York city.

CHATEAUGAY (Railway).

LESSOR.

OPERATED BY THE CHATEAUGAY RAILROAD COMPANY.

(Date of charter, July 13, 1887.)

The Chateaugay Railway Company was formed under the Laws of the State of Ne York (act of the Legislature of April 2, 1850, and amendments thereto), to constru and operate a railroad from Lyon mountain, in the State of New York, to Saranac lak in said State, a distance of 38.89 miles. The line from Lyon mountain to Loon lake distance of 20.03 miles, was completed November 15, 1886, and has been operated by t Chateaugay Railroad Company since that date under a verbal lease. The balance the line is now being constructed.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value
Authorized by articles of association and now outstanding.....	1,680	$168,

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading and masonry	$75,240 00
Ballast	7,600 00
Superstructure (including ties)	21,410 00
Rails	50,750 00
Passenger and freight stations	4,500 00
Engine and car-houses	1,000 00
Fuel and water stations	500 00
Engineering expenses	7,000 00
Total cost of road	$168,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
SMITH M. WEED	President	Plattsburgh, N. Y.
A. L. INMAN	Secretary and Treasurer	Plattsburgh, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SMITH M. WEED	Plattsburgh, N. Y.
ANDREW WILLIAMS	Plattsburgh, N. Y.
ROBERT M. OLYPHANT	New York city.
JAMES A. BURDEN	Troy, N. Y.
ALVIN L. INMAN	Plattsburgh, N. Y.
EDWARD HALL	Lyon Mountain, N. Y.
MILLARD F. PARKHURST	Plattsburgh, N. Y.
MILTON L. FRENCH	Plattsburgh, N. Y.
WILLIAM E. SMITH	Plattsburgh, N. Y.
PETER S. PALMER	Plattsburgh, N. Y.
ROSWELL A. WEED	Plattsburgh, N. Y.
HENRY DAVIS	Albany, N. Y.

Title of company, Chateaugay Railway Company.
General offices at Plattsburgh, N. Y.
Date of close of fiscal year, September 30.
For information concerning this report, address A. L. Inman, Secretary

CHATEAUGAY (Railroad).

(Date of charter, May 30, 1879.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	750	$75,000

FUNDED DEBT.

Current loan by Chateaugay Ore and Iron Company, to be paid from surplus created from time to time, above expenditure for construction and equipment	$23,610 63

COST OF ROAD AND EQUIPMENT.

ROAD.		Additions or betterments during year ending Sept. 30, 1887.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast		.....	$83,069 57
Bridges		.....	18,026 31
Superstructure (including ties)		.....	120,013 29
Land damages		.....	5,035 24
Passenger and freight stations		.....	9,714 18
Engine and car-houses		.....	8,652 07
Engineering expenses		.....	7,025 30
Total cost of road		.....	$251,535 96
EQUIPMENT.			
Locomotives, 1886	$42,953 35		
Less depreciation in 1885*	3,153 35	$13,622 41	$53,423 41
Freight and other cars, 1886	$90,327 62		
Less depreciation of 1885	2,691 27	9,550 29	97,106 64
Total cost of equipment		$23,172 70	$150,609 05
Grand total cost of road and equipment		$23,172 70	$402,145 01

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Two engines	$13,622 41
Two passenger cars	4,750 29
One parlor car	3,800 00
One snow plow	1,000 00
Total	$23,172 70

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$129,915 62
Less operating expenses (excluding all taxes)		104,272 76
Gross income from all sources		$25,642 86
Deduction from income, as follows, viz.:		
Interest on current loan	$1,431 68	
Rentals	1 00	
Taxes on earnings and capital stock	112 50	
Taxes other than above	655 20	
		2,200 38
Net income from all sources		$23,442 48
Payments from net income, as follows, viz.:		
Loss on telegraph business		19 00
Surplus for year ending September 30, 1887		$23,423 48

DETAILED STATEMENT OF RENTALS.

The Chateaugay Railroad Company leases from the State of New York the line from Plattsburgh to Dannemora, a distance of 18.41 miles, and pays as consideration one dollar per year and carries the supplies for Clinton prison at that place free of charge. They have operated since November 15, 1886, the line from Lyon mountain to Loon lake station, 20.03 miles, constructed by the Chateaugay Railway Company under a verbal lease, paying no consideration.

* The depreciation through operating charged in 1885 was not deducted from equipment last year.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight	.....	$103,848 03	$103,848 03
Passengers	$22,533 24	.....	22,533 24
Mail	1,900 07	.....	1,900 07
Express	1,634 29	.....	1,634 29
Total gross earnings	$26,067 60	$103,848 03	$129,915 63

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$3,356 29	$10,119 88	$13,476 17
Repairs of road-bed	2,879 00	8,636 23	11,515 23
Repairs of bridges (including culverts and cattle-guards)	1,264 93	3,794 80	5,059 73
Repairs of stations, shops, docks, etc.	73 62	220 86	294 48
Total	$7,573 84	$22,771 77	$30,345 61
Maintenance of equipment:			
Repairs of locomotives	$938 74	$2,817 23	$3,755 97
Repairs of cars, includes re-building of service cars	4,132 09	12,296 29	16,428 38
Repairs of machinery and tools	36 69	110 09	146 78
Total	$5,107 52	$15,223 61	$20,331 13
Conducting transportation:			
Wages of conductors and men	$2,445 90	$7,437 07	$9,882 97
Wages of engineers and firemen	1,964 59	5,895 00	7,859 59
Fuel for locomotives	4,966 19	14,898 60	19,864 79
Oil and waste	670 00	1,974 90	2,644 90
Water supply	127 50	383 15	510 65
Wages of station agents and clerks	1,211 43	3,633 00	4,844 43
Wages for labor at stations	534 84	1,602 00	2,136 84
Wages of watchmen, flagmen and switchmen	127 36	382 00	509 36
Total	$12,047 81	$36,205 72	$48,253 53
General expenses:			
Salaries of general officers and clerks	$731 25	$2,193 75	$2,925 00
General office expenses and supplies	262 62	787 98	1,050 60
Stationery and printing	237 60	711 80	949 40
Damage to cattle and property	17 00	50 52	67 52
Other general expenses, rent depot	100 00	250 00	350 00
Total	$1,348 47	$3,994 05	$5,342 52
Grand total operating expenses	$26,077 64	$78,195 15	$104,272 79

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$251,535 96
Cost of equipment	150,609 05
	$402,145 01

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State
Telegraph owned and operated by company, miles	80.0
Road constructed and opened for business during the year, leased miles	29.0
Railroad crossing road at grade	[illegible]
Highway crossings at grade without protection (includes 8 on leased lines)	[illegible]

Passenger cars are heated by stoves, lighted with kerosene and ventilated by trunk lights along top of car.

The National Express Company runs over this line, and pays classified rate per hundred.

Parlor cars owned by the company are run over the road at nine-tenths of a cent per mile additional fare.

Contract with the United States Government for transportation of mails: From July 1, 1887, at $2,507.79 per annum.

DESCRIPTION OF FREIGHT MOVED.	Tonnage
Flour	9[illegible]
Grain	6[illegible]
Meats and provisions	32[illegible]
Lumber	14,9[illegible]
Pig and bar iron and steel	5,92[illegible]
Iron or other ores	117,5[illegible]
Coal and coke	28,67[illegible]
Petroleum and other oils	32[illegible]
Manufactures	3,77[illegible]
All other merchandise	3,88[illegible]
All other agricultural products	37[illegible]
All other articles not included above	8,96[illegible]
Total	186,22[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
SMITH M. WEED	President	Plattsburgh, N. Y.
A. L. INMAN	General Manager	Plattsburgh, N. Y.
ANDREW WILLIAMS	Treasurer	Plattsburgh, N. Y.
H. M. OLMSTEAD	Secretary	New York city.
M. L. FRENCH	Superintendent	Plattsburgh, N. Y.
EDWARD HALL	Chief Engineer	Lyon Mountain, N. Y.
J. M. DAVIS	Master Mechanic	Lyon Mountain, N. Y.
M. F. PARKHURST	General Passenger Agent	Plattsburgh, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SMITH M WEED	Plattsburgh, N. Y.
ANDREW WILLIAMS	Plattsburgh, N. Y.
A. L. INMAN	Plattsburgh, N. Y.

Title of company, Chateaugay Railroad Company.
General offices at Plattsburgh, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, May.
For information concerning this report, address A. L. Inman, General Manager.

CHAUTAUQUA LAKE.

(Date of consolidation, September 27, 1886.)

Chautauqua Lake Railway Company, organized September 27, 1886, by the consolidation of the following companies: The Westfield and Chautauqua Railroad Company, line from Westfield, N. Y., to Mayville, N. Y., organized April 10, 1886, under act of Legislature of

State of New York, passed April 2, 1850. The Jamestown Short Line Railway Company; line between Jamestown and Falconer, N. Y., organized May 24, 1886, under same act as above. The Chautauqua Railway Company; line between Jamestown and Chautauqua, N. Y., extending around Chautauqua lake to place of beginning, under same act as foregoing.

Preliminary work on construction commenced August 28, 1885, at different points between Jamestown and Mayville, but was not prosecuted owing to right of way difficulties. Work began anew April 2, 1887, and road was completed from Jamestown to a junction with the Buffalo, New York and Philadelphia Railroad, near Mayville, N. Y., July 25, 1887, a distance of 21.17 miles. September 28, 1887, an exchange of stock was made between the Chautauqua Lake Railway Company and the Mayville Extension Railway Company, share for share of one company being given for the other, the entire stock of the Mayville Extension Company being thus absorbed, giving to this company trackage from Mayville to Chautauqua Assembly Grounds, a distance of 2.68 miles. Arrangements are now being made for a contract to be executed with the Buffalo, New York and Philadelphia Railroad Company for the use of their track between Mayville and Brocton by this company; pending completion of said contract this company is paying for rental of said track as follows: For each passenger train between Mayville and Brocton, $4.20, and such a proportion of the cost of keeping said track in repair as the number of cars run by this company bears to the whole number of cars run over such track.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	8,000	$800,000	
Issued on account of construction*	5,500	$550,000	
Issued for stock of Mayville Extension Railroad Company	500	50,000	
Total now outstanding	6,000	$600,000	$656,920

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bds.	Jan. 1, 1887	50	p.c. 5	Jan. 1 & July 1	$800,000	$477,000	$477,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road built by contract	†$1,030,789 46
Purchase of constructed road	50,000 00
Total cost of road	$1,080,789 46

EQUIPMENT.	
Locomotives	$24,869 24
Passenger cars	20,500 00

* Of this amount one thousand shares, one hundred thousand dollars in stock, are reserved by the company out of amount allowed contractor on construction account to secure it against certain notes, in the aggregate about $33,000, given to assist the contractor in purchasing rolling stock.

† Equipped complete ready for operation, contract covers rolling stock, but same is shown under proper head.

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	7,204	14,781	21
Number of passengers carried one mile	134,338	202,539	33
Number of tons of freight carried	160	661	
Number of tons of freight carried one mile	4,636	9,801	14
Passenger train mileage	.....	.....	9
Freight train mileage (all mixed)	.....	.....	4
Total train mileage	.....	.....	13

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$6,697 35	$11,841 56	$5,144
Average per passenger carried	3048	.....	.....
Average per passenger per mile	0198	.....	.....
Average per passenger train per mile	5794	.....	.....
Freight earnings and expenses (including miscellaneous earnings)	748 00	2,110 16	1,362
Average per ton of freight carried	9111	257	1
Average per ton of freight per mile	0518	1461	
Average per freight train per mile	3646	1 0278	

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local
	Cents.	Cents.	Cents
Average rate received per mile for carrying passengers, all classes	1.48	2.25	
Average rate received per mile per ton for carrying freight, all classes	2.64	6.38	

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles owned in N. Y. State
Main line from Jamestown to Mayville, single track	
Single track on branches or other roads	
Total single track	
Sidings and turnouts on main line	
Sidings and turnouts on branches or other roads	
Total sidings and turnouts	
Grand total of tracks, sidings and turnouts	
Laid with steel rail, main line	
Laid with iron rail, branches or other roads	

Weight of rails per yard—steel, 60 lbs.; iron, maximum, 56 lbs.; minimum, 56 gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with iron rail.
...ville Extension Railroad Company.....	Mayville	Chautauqua ...	2.68	Owned..	2.68

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
...ooden trestles.....	17	1,082

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each, lbs.
...omotives, 4 drivers	3	$8,289 74	77,400
...rst-class passenger cars.....	9	$2,283 33	.....
...aggage, mail and express cars	1	2,700 00	.....
Total.....	10	.....	.....
...freight cars.....	10	$506 13	21,000

...estinghouse air brakes are used on all passenger cars; Miller couplers are used on ...senger cars, and Ames' automatic coupler on freight cars.
...plit switches are exclusively used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
...legraph owned and operated by company.....	23.85
...ad constructed and opened for business during the year, miles	21.17
...ghway crossings at grade without protection.....	14

...assenger cars are heated by Spear hot air heaters, lighted with signal oil and venti...ed by clear story ventilators.
...The American Express Company runs over this road; no contract executed; present ...rangement is, express company pay one and one-half rates on perishable property, ...d full local rates on all other.
...ed Line and Merchants' Despatch Transportation Company run over this line; we ...y mileage on their cars.
...Mails have not yet been weighed; no contract executed.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	779.95	[illegible]
All other merchandise	41.05	[illegible]
Total	821	[illegible]

EMPLOYEES.

Average number of persons employed (including officials) during year	[illegible]
Aggregate amount of salaries and wages paid them during year	$8,416 [illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ROBERT N. MARVIN	President	Jamestown, N. Y.
JOHN C. WILLIAMS	Vice-President and Gen. Man.	Cleveland, Ohio.
DANIEL H. POST	Secretary	Jamestown, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ROBERT N. MARVIN	Jamestown, N. Y.
ORSINO E. JONES	Jamestown, N. Y.
FRANK E. GIFFORD	Jamestown, N. Y.
ALMET N. BROADHEAD	Jamestown, N. Y.
WILLIS TEW	Jamestown, N. Y.
JOHN CADWELL	Jamestown, N. Y.
ERIE L. HALL	Jamestown, N. Y.
E. A. SKINNER	Westfield, N. Y.
REUBEN G. WRIGHT	Westfield, N. Y.
FRANCIS B. BREWER	Westfield, N. Y.
JOHN C. WILLIAMS	Cleveland, Ohio.
WM. M. BARNUM	New York city.
E. B. PHILLIPS	Boston, Mass.

Title of company, Chautauqua Lake Railway Company.
General offices at Jamestown, N. Y.
Date of close of fiscal year, organized September 27, 1886; no other date is established.
Date of stockholders' annual meeting, first Tuusday in August.
For information concerning this report, address F. Bristow, Auditor and Assistant Treasurer, Jamestown, N. Y.

CHEMUNG.

LESSOR.

LESSEE—NORTHERN CENTRAL OF PENNSYLVANIA.

REPORT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

(Date of charter, May 14, 1845.)

December 31, 1886, this company was consolidated with the Elmira, Jefferson and Canandaigua, and the Sodus Bay and Southern Railroad Companies into the "Elmira and Lake Ontario Railroad Company."

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and outstanding at time of consolidation	20,000	$500,000

Number of stockholders 18

COST OF ROAD.

Total amount of additions or betterments during three months ending December 31, 1886, land purchased	$120,000 00
Total cost of road up to December 31, 1886	380,000 00
Total cost of road	$500,000 00

INCOME ACCOUNT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

Received from the Northern Central Railway Company for net earnings		$42,840 00
Paid out:		
Tax on capital stock	$570 00	
Real estate	42,660 00	
		43,230 00
Deficit for three months ending December 31, 1886		$390 00

GENERAL BALANCE SHEET FOR THREE MONTHS ENDING DECEMBER 31, 1886.

ASSETS.

Cost of road	$500,000 00

LIABILITIES.

Capital stock	$500,000 00

For information concerning this report, address John S. Leib, Treasurer, Baltimore, Md.

CHEMUNG.

LESSEE.

OPERATED BY THE NORTHERN CENTRAL.

REPORT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

INCOME ACCOUNT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

Gross earnings from operation		$34,882 19
Less operating expenses (excluding all taxes)		36,558 68
Net deficit from operation		$1,676 49
Other charges, as follows, viz.:		
Rentals	$2,012 29	
Taxes on property used in operation of road	3,780 76	
		5,793 05
Deficit for three months ending December 31, 1886		$7,469 54

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight	.....	$21,135 87	$21,135 87
Passengers	$12,232 38	.....	12,232 38
Mail	733 59	.....	733 59
Express	425 96	.....	425 96
Miscellaneous, as follows, viz.:			
Sundry sources	.....	286 89	286 89
Miscellaneous passenger	67 50	.....	67 50
Total gross earnings	$13,459 43	$21,422 76	$34,882 19

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$610 47	$1,424 44	$2,034 91
Steel rails laid	1 01	2 37	3 38
Repairs of road-bed	606 80	1,415 84	2,022 64
Repairs of bridges (including culverts and cattle-guards)	612 88	1,430 07	2,042 95
Repairs of stations, shops, docks, etc	72 81	148 89	221 70
Other expenses for maintenance of way and structures	417 70	974 65	1,392 35
Total	$2,321 67	$5,396 26	$7,717 93
Maintenance of equipment:			
Repairs of locomotives	$475 07	$3,432 66	$3,907 73
Repairs of cars	22 44	1,349 24	1,371 68
Repairs of machinery and tools	76 64	178 83	255 47
Other expenses for maintenance of equipment	308 60	720 08	1,028 68
Total	$882 75	$5,680 81	$6,563 56
Conducting transportation:			
Wages of conductors and men	$1,125 87	$2,835 10	$3,960 97
Wages of engineers and firemen	807 07	2,754 16	3,561 23
Fuel for locomotives	597 63	2,029 61	2,627 24
Oil and waste	51 45	120 15	171 60
Water supply	58 22	135 86	194 08
Other train supplies or expenses	34 27	25 78	60 05
Wages of station agents and clerks	373 22	1,208 20	1,581 42
Wages for labor at stations	48 13	277 29	325 42
Station supplies	77 88	103 65	181 53
Wages of watchmen, flagmen and switchmen	172 48	402 44	574 92
Other expenses for conducting transportation	195 17	455 39	650 56
Total	$3,541 39	$10,347 63	$13,889 02
General expenses:			
Salaries of general officers and clerks	$164 81	$384 56	$549 37
General office expenses and supplies	17 25	40 26	57 51
Stationery and printing	124 63	192 63	317 26
Outside agencies and advertising	180 08	415 54	595 62
Legal expenses	106 26	212 54	318 80
Loss and damage of freight and baggage	10 00	35 96	45 96
Telegraph maintenance and operation	379 35	883 92	1,263 27
Mileage of cars of other companies (debit balance)	698 06	4,529 82	5,227 88
Other general expenses	3 75	8 75	12 50
Total	$1,684 19	$6,703 98	$8,388 17
Grand total operating expenses	$8,430 00	$28,128 68	$36,558 68

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	
Number of passengers carried	43,226
Number of passengers carried one mile	632,657
Number of tons of freight carried	293,554
Number of tons of freight carried one mile	6,366,019
Passenger train mileage	15,486
Freight train mileage	38,245
All other train mileage	48
Total train mileage	53,779

ITEM.	Earnings.	Expenses.	Profit.
Passenger and freight earnings and expenses (including mail, express, and miscellaneous earnings)	$13,459 43	$8,430 00	$5,029 43
Average per passenger carried	3114	1950	1164
Average per passenger per mile	0213	0133	80
Average per passenger train per mile	8691	5444	3247
Freight earnings and expenses (including miscellaneous earnings)	21,422 76	28,128 68	Loss. 6,705 92
Average per ton of freight carried	0730	0958	0228
Average per ton of freight per mile	00337	00442	00105
Average per freight train per mile	56	7355	1755

ITEM.	Through and local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	1.933
Average rate received per mile per ton for carrying freight, all classes	.332

DESCRIPTION OF ROAD AND EQUIPMENT.

See lessee report, Elmira and Lake Ontario Railroad Company.

MISCELLANEOUS STATISTICS.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Live stock	8,728	2.976
Lumber	14,104	4.801
Pig and bar iron and steel	7,891	2.688
Iron and other ores	5,131	1.748
Coal and coke	187,187	63.766
Petroleum and other oils	233	.079
Manufactures and merchandise	18,377	6.260
All other agricultural products	44,056	15.008
All other articles not included above	7,847	2.674
Total	293,554	100

For information concerning this report, address John S. Leib, Treasurer Northern Central Railway Company, Baltimore, Md.

CHERRY VALLEY, SHARON AND ALBANY.

LESSOR.

LESSEE—ALBANY AND SUSQUEHANNA.

OPERATED BY THE DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, April 10, 1860.)

For history of organization, see Report of 1885.

NOTE.—This company's earnings and expenses are included in the report of the Albany and Susquehanna Railroad, and are set forth in this report in compliance with the request of the Railroad Commissioners in their letter to Thomas Dickson, President, of the 17th of July, 1883.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	10,000	$500,000
Total now outstanding	5,778	288,900

Number of stockholders [illegible]

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	June 15, 1869	30	per c. 7	Dec. 15, June 15	$300,000	$300,000

COST OF ROAD.

Total cost of road up to September 30, 1887 ..... $590,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$19,455 [illegible]
Less operating expenses (excluding all taxes)	35,169 [illegible]
Deficit	$15,714 [illegible]
Other charges, as follows, viz.:	
Interest on funded debt due and accrued	21,000 [illegible]
Taxes included in report for the Albany and Susquehanna R. R.	
Deficit for year ending September 30, 1887	$36,714 [illegible]

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$36,714 [illegible]
Deficit up to September 30, 1886	89,842 [illegible]
Total deficit September 30, 1887	$126,556 [illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local	.....	$8,086 11	$8,086 11
Passengers, local	$9,947 28	.....	9,947 28
Mail	996 90	.....	996 90
Express	435 47	.....	435 47
Total gross earnings	$11,379 65	$8,086 11	$19,465 76

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$5,270 33	$5,063 66	$10,333 99
Steel rails laid, 238 tons, cost $5,963.28.			
Repairs of road-bed	551 53	529 90	1,081 43
Repairs of bridges (including culverts and cattle-guards)	1,234 95	1,186 53	2,421 48
Repairs of stations, docks, etc.	178 24	194 98	373 22
Repairs of fences	342 77	329 32	672 09
Other expenses for maintenance of way and structures	1,416 73	1,361 17	2,777 90
Total	$8,994 55	$8,665 56	$17,660 11
Maintenance of equipment:			
Repairs of locomotives	$199 97	$221 53	$421 50
Repairs of cars	195 30	.....	195 30
Total	$395 27	$221 53	$616 80
Conducting transportation:			
Wages of conductors and men	$1,319 44	$1,253 44	$2,572 88
Wages of engineers and firemen	1,092 05	1,037 25	2,129 30
Fuel for locomotives	1,841 50	1,774 66	3,616 16
Oil and waste	131 67	104 00	235 67
Water supply	99 65	87 62	187 27
Other train supplies or expenses	100 62	9 78	110 40
Wages of station agents and clerks	613 00	587 00	1,200 00
Wages for labor at stations	248 71	996 06	1,244 77
Station supplies	137 51	85 38	222 89
Wages of watchmen, flagmen and switchmen	245 20	234 80	480 00
Other expenses for conducting transportation	21 89	15 98	37 87
Total	$5,851 24	$6,185 97	$12,037 21
General expenses:			
Salaries of general officers and clerks	$361 09	$343 70	$704 79
General office expenses and supplies	64 74	61 49	126 23
Stationery and printing	81 13	74 89	156 02
Outside agencies and advertising	61 83	.....	61 83
Loss and damage of freight and baggage	.....	5 27	5 27
Telegraph maintenance and operation	883 00	858 30	1,741 30
Mileage of cars of other companies (debit balance)	1,497 80	456 13	1,952 93
Other general expenses	74 06	43 94	118 00
Total	$3,023 65	$1,842 72	$4,866 37
Grand total operating expenses	$18,264 71	$16,915 78	$35,180 49

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$590,000 00

LIABILITIES.

Capital stock	$288,900 00
Funded debt	300,000 00
Open accounts	1,100 00
	$590,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
COE F. YOUNG	Vice-President	New York city.
JAMES C. HARTT	Acting Treasurer and Secretary	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
COE F. YOUNG	Honesdale, Pa.
JAMES F. YOUNG	Cherry Valley, N. Y.
RODMAN G. MOULTON	Brooklyn, N. Y.
JAMES C. HARTT	New York city.

Title of company, Cherry Valley, Sharon and Albany Railroad Company.
General offices at New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address James C. Hartt, Acting Treasurer and Secretary.

CLOVE BRANCH.

(Date of charter, November 21, 1868.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	3,000	$150,000	$150,[illegible]

Number of stockholders

COST OF ROAD AND EQUIPMENT.

Total cost of road up to September 30, 1887	$150,[illegible]
Total cost of equipment up to September 30, 1887	*40,[illegible]
Grand total cost of road and equipment	$190,[illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$10,12[illegible]
Less operating expenses (excluding all taxes)	9,73[illegible]
Net earnings from operation	$3[illegible]

* One charcoal car destroyed by fire, value, $635, deducted.

Income from other sources, as follows, viz.:

Rent of depot		$25 00
Gross income from all sources		$422 84
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$523 43	
Taxes on earnings and capital stock	72 45	
		595 88
Deficit for year ending September 30, 1887		$173 04

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$173 04
Surplus up to September 30, 1886	51,019 83
Total surplus September 30, 1887	$50,846 79

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight	.....	$8,178 29	$8,178 29
Passengers	$114 16	.....	114 16
Mail	346 28	.....	346 28
Car mileage	.....	1,490 91	1,490 91
Total gross earnings	$460 44	$9,669 20	$10,129 64

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	$119 94	$2,278 85	$2,398 79
Repairs of bridges (including culverts and cattle-guards)	3 85	73 22	77 07
Repairs of stations, shops, docks, etc	5 89	111 90	117 79
Repairs of fences	20 55	390 41	410 96
Total	$150 23	$2,854 38	$3,004 61
Maintenance of equipment:			
Repairs of locomotives	$13 73	$260 95	$274 68
Repairs of cars	38 58	732 95	771 53
Other expenses for maintenance of equipment	12 89	244 89	257 78
Total	$65 20	$1,238 79	$1,303 99
Conducting transportation:			
Wages of conductors and men	$42 76	$812 39	$855 15
Wages of engineers and firemen	51 36	975 76	1,027 12
Fuel for locomotives	32 11	610 04	642 15
Oil and waste	2 39	45 49	47 88
Other train supplies or expenses	20	3 76	3 96
Wages of station agents and clerks	33 30	632 70	666 00
Station supplies	1 05	20 00	21 05
Total	$163 17	$3,100 14	$3,263 31
General expenses:			
Salaries of general officers and clerks	$95 00	$1,805 00	$1,900 00
Stationery and printing	2 58	49 02	51 60

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Damage to cattle and property	$2 20	$41 80	$44 00
Other general expenses	8 21	156 08	164 29
Total	$107 99	$2,051 90	$2,159 89
Grand total operating expenses	$486 59	$9,242 21	$9,731 80

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$150,009 00
Cost of equipment		49,839 00
Real estate		1,223 25
Current assets, as follows, viz.:		
Cash on hand	$747 04	
Due by agents	896 71	
Open accounts	8,037 83	
		9,680 [illegible]
		$201,743 [illegible]

LIABILITIES.

Capital stock	$150,009 00
Current liabilities, as follows, viz.:	
Audited vouchers and pay-rolls	679 [illegible]
Open accounts	216 [illegible]
Profit and loss (surplus)	50,846 [illegible]
	$201,743 [illegible]

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All lines
Number of passengers carried	1,[illegible]
Number of passengers carried one mile	3,[illegible]
Number of tons of freight carried	23,[illegible]
Number of tons of freight carried one mile	79,[illegible]
Total train mileage	5,[illegible]

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$460 44	$486 59	$[illegible]
Average per passenger carried	38	41	
Average per passenger per mile	14	15	
Average per passenger train per mile	18	19	
Freight earnings and expenses (including miscellaneous earnings)	9,669 20	9,245 21	Pr[illegible] 42[illegible]
Average per ton of freight carried	41	39	
Average per ton of freight per mile	121	116	
Average per freight train per mile	3 84	3 67	

ITEM.	Loss cent[illegible]
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	
Average rate received per mile per ton for carrying freight, all classes	

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles operated, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Clove Junction to Sylvan lake, single track	4.25	.....	4.25
Branches or other roads, single track	.....	4.01	4.01
Total single track	4.25	4.01	8.26
Sidings and turnouts on main line	1.43	.....	1.43
Sidings and turnouts on branches or other roads	.....	.91	.91
Total sidings and turnouts	1.43	.91	2.34
Grand total of tracks, sidings and turnouts	5.68	4.92	10.60
Laid with iron rail, main line	4,25	.....	4.25
Laid with iron rail, banches or other roads	.....	4.01	4.01

Average life of rails—iron, 25 years; average life of ties, 8 years; weight of rails per yard, iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Total length, all in N. Y. State.	Owned, leased or operated.	Siding.	Miles laid with iron rail.
Trustees of New York, Boston and Montreal Railway Company	Sylvan Lake	Clove Valley	4.01	Operated	.91	4.92

EQUIPMENT.	Total number owned.	Average cost of each.	Maximum weight of each, lbs.	Average life of each in years.
Locomotives, 4 drivers	1	$8,030	75,000	20
Combination car	1	1,200	.....	20
Box freight cars	8	.....	.....	15
Coal freight cars	50	.....	.....	10
Total	58	.....	.....	.....

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Cost of real estate now held by company, exclusive of that used in operation	$1,223 22
Total assessed value of real estate and personal property of company	27,331 00
Highway crossings at grade without protection	10

Passenger cars are heated by coal stoves, lighted with mineral seal oil, 300° fire test, and ventilated by Creamer ventilators.

No contract for transportation of mail; the company is paid $42.75 per mile per year by Post-office Department.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	31	.1
Grain	142	.6
Meats and provisions	1	.....
Lumber	142	.6
Pig and bar iron and steel	300	1.3
Iron or other ores	20,246	84.8
Coal and coke	2,269	9.5
Petroleum and other oils	14	.....
Manufactures	100	.4
All other merchandise	113	.5
All other agricultural products	474	2.
All other articles not included above	58	.2
Total	23,890	100

EMPLOYEES.

Average number of persons employed (including officials) during year	[illegible]
Aggregate amount of salaries and wages paid them during year	$4,678 [illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN S. SCHULTZE	President and Treasurer	Matteawan, N. Y.
WILLIAM A. WELLS	Secretary	Matteawan, N. Y.
CHARLES L. KIMBALL	General Superintendent	Matteawan, N. Y.
WILLIAM H. MOORE	General Ticket Agent and Aud'r Passenger and Freight Acc'ts.	Matteawan, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN S. SCHULTZE	Manchester, N. J.
WILLIAM R. SCHULTZE	Manchester, N. J.
H. B. WILLITS	Madison, N. J.
S. I. WRIGHT	Elizabeth, N. J.
GEORGE H. BROWN	New York city.
WILLIAM S. ENO	Pine Plains, N. Y.
R. G. COFFIN	Coffin Summit, N. Y.
CHARLES L. KIMBALL	Fishkill-on-Hudson, N. Y.
ALBERT EMANS	La Grange, N. Y.
N. T. PLASS	Clove Valley, N. Y.
S. M. DAVIDSON	Fishkill, N. Y.
WILLIAM A. WELLS	Moore's Mills, N. Y.

(One vacancy.)

Title of company, Clove Branch Railroad Company.
General offices at Matteawan, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, January.
For information concerning this report, address John S. Schultze, President and Treasurer.

CONESUS LAKE.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, May 10, 1882.)

This road is operated by the New York, Lake Erie and Western Railroad Company, and the accounts of its income and expenditures, as also statements of freight moved and passengers carried, and of accidents occurring on its line, are kept together with those of the New York, Lake Erie and Western Railroad Company, and not distinguished therein as specially applicable to this road.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	400	$20,000
Issued on account of construction	375	$18,750
Issued for directors, one each	7	350
Total now outstanding	382	$19,100

Number of stockholders 7

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$1,926 03
Superstructure (including ties)	1,096 59
Rails	7,177 50
Land	1,515 00
Fences	30 00
Passenger and freight stations	495 46
Shops, machinery and tools	29 30
Fuel and water stations	53 82
Engineering expenses	30 00
Telegraph line	345 71
Wharding	150 00
Total cost of road	$12,849 41
EQUIPMENT.	
Locomotives	3,182 62
Grand total cost of road and equipment	$16,032 03

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
LOVETTE P. WEST	President	Lakeville, N. Y.
SAMUEL M. FELTON, JR.	Vice-President	New York city.
AUG. R. MACDONOUGH	Secretary	New York city.
EDWARD WHITE	Treasurer	New York city.
WM. J. MURPHY	Superintendent	Jersey City, N. J.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
LOVETTE P. WEST	Lakeville, N. Y.
JOHN C. DAVENPORT	Avon, N. Y.
JOHN KING	New York city.
JOHN G. MCCULLOUGH	New York city.
SAMUEL M. FELTON, JR	New York city.
GEO. W. QUINTARD	New York city.
AUG. R. MACDONOUGH	New York city.

Title of company, The Conesus Lake Railroad Company.
General offices at Lakeville, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Saturday in May.
For information concerning this report, address A. R. Macdonough, Secretary, 8 Cortlandt street, New York city.

CONNECTING TERMINAL.

(Date of charter, June 7, 1881.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	400	$20,000	$20,0[illegible]

Number of stockholders [illegible]

FUNDED DEBT.

DESIGNATON OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortgage	May 1, 1883	20	5	May 1, Nov. 1	$500,000	$500,000	$50[illegible]

COST OF ROAD.

ROAD.	Additions or betterments during year ending Sept. 30, 1887	Total cost of road and equipment up to Sept. 1887.
Land, land damages and fences	$298 15	$261,[illegible]
Passenger and freight stations	178 62	306,[illegible]
Office and depot furniture	127 07	1,1[illegible]
Total cost of road	$603 84	$568,[illegible]

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Improvements to buildings	$178 62
Improvements to lands	298 15
Improvements to office and depot furniture	127 07
Total	$603 84

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$168,216 84
Less operating expenses (excluding all taxes)		83,479 53
Gross income from all sources		$84,737 31
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$25,000 00	
Taxes on property used in operation of road	7,551 95	
Taxes on earnings and capital stock	30 00	
Taxes other than above	275 52	
		32,857 47
Net income from all sources		$51,879 84
Payments from net income, as follows, viz.:		
Dividends declared, 6 per cent on $20,000 stock		1,200 00
Surplus for year ending September 30, 1887		$50,679 84

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$50,679 84
Surplus up to September 30, 1886	36,042 15
	$86,721 99
Interest on $50,000 note at 6 per cent	3,000 00
	$83,721 99
Interest on open accounts	603 86
	$84,325 83
Less depreciation for the year	10,000 00
Total surplus September 30, 1887	$74,325 83

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Freight	$165,320 09
Miscellaneous	2,896 75
Total gross earnings	$168,216 84

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of stations, shops, docks, etc	$10,196 43
Conducting transportation:	
Wages of station agents and clerks	$2,751 62
Wages for labor at stations	51,379 17
Other expenses for conducting transportation	4,183 57
Total	$58,314 36
General expenses:	
Salaries of general officers and clerks	$3,000 00
Stationery and printing	322 09
Loss and damage of freight and baggage	62 13
Other general expenses	11,584 52
Total	$14,968 74
Grand total operating expenses	$83,479 53

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$588,652 90
Current assets, as follows, viz.:		
Cash on hand	$17,312 87	
Due by agents	2,067 99	
Open accounts	46,708 74	
		66,089 60
		$654,742 50

LIABILITIES.

Capital stock	$20,000 00
Funded debt	500,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	10,416 67
Loans and bills payable	50,000 00
Profit and loss (surplus)	74,325 83
	$654,742 50

TRAFFIC AND MILEAGE STATISTICS.

Number of tons of freight carried	221,156
Number of tons of freight carried one mile	221,156

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Miles owned all in N. Y. State.
Single track on main line	1

Weight of rails per yard—iron, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with sand and cinders.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$364,070

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	63,689	17.3
Grain	271,209	73.8
Iron or other ores	140	.....
Merchandise	32,602	8.9
Total	367,640	100

EMPLOYEES.

Average number of persons employed (including officials) during year	99
Aggregate amount of salaries and wages paid them during year	$54,190 73

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
FRANKLIN J. FIRTH	President	Philadelphia, Penn.
EDWIN T. EVANS	Vice President	Buffalo, N. Y.
JAMES S. SWARTZ	Treasurer	234 South 4th street, Phila., Penn.
ANDREW D. HEPBURN	Secretary	234 South 4th street, Phila., Penn.
JOHN E. PAYNE	Manager	234 South 4th street, Phila., Penn.
H. CHURCHMAN	Auditor	234 South 4th street, Phila., Penn.
FRANK HOFFMAN	Assistant Auditor	234 South 4th street, Phila., Penn.
T. M. MOORE	Superintendent	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES C. EVANS	Buffalo, N. Y.
GEORGE B. BONELL	Philadelphia, Penn.
EDWIN T. EVANS	Buffalo, N. Y.
JOHN E. PAYNE	Philadelphia, Penn.
ANDREW D. HEPBURN	Philadelphia, Penn.
JAMES S. SWARTZ	Philadelphia, Penn.
HENRY P. LINNELL	Philadelphia, Penn.
HORACE CHURCHMAN	Philadelphia, Penn.
HENRY H. HOUSTON	Philadelphia, Penn.
JOSEPH D. POTTS	Philadelphia, Penn.
FRANKLIN J. FIRTH	Philadelphia, Penn.
MYRON H. CLARK	Lancaster, N. Y.
FRANK HOFFMAN	Philadelphia, Penn.

Title of company, The Connecting Terminal Railroad Company.
General offices at 234 South 4th street, Philadelphia, Penn.
Date of close of fiscal year, February 29.
Date of stockholders' annual meeting, third Tuesday in May.
For information concerning this report, address A. D. Hepburn, Secretary.

COOPERSTOWN AND SUSQUEHANNA VALLEY.

(Date of charter, February 25, 1865.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	3,500	$350,000	
Issued for actual cash	3,010	$301,000	$301,000
Issued on account of construction	64	6,400	6,400
Cash received on account of 32 shares never paid in full	.....	.....	1,005
Total now outstanding	3,074	.....	$308,405

Number of stockholders 186

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p. c.				
First mort. bonds	April 1, 1869	20	7	Apr. and Oct.	$100,000	$100,000	$100,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$214,844 86
Bridges	.....	16,751 45
Superstructure (including ties)	.....	86,312 22
Rails	.....	106,594 68
Land	.....	5,171 49
Land damages	.....	16,045 92
Fences	.....	13,144 72
Passenger and freight stations	.....	11,294 48
Engine and car-houses	$537 26	5,668 02
Shops, machinery and tools	.....	387 65
Fuel and water stations	.....	2,199 08
Engineering expenses	.....	11,518 72
Interest and discount charged to construction	.....	8,705 96
Telegraph line	.....	1,262 44
Total cost of road	$537 26	$449,960 [illegible]
EQUIPMENT.		
Locomotives	.....	$24,836 [illegible]
Passenger cars	.....	9,914 [illegible]
Mail, baggage and express cars	.....	954 [illegible]
Freight and other cars	.....	10,156 [illegible]
Total cost of equipment	.....	$45,881 [illegible]
Grand total cost of road and equipment	$537 26	$495,842 [illegible]

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Wing added to round-house for use of cars	$537 [illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$36,114 [illegible]
Less operating expenses (excluding all taxes)		23,375 [illegible]
Net earnings from operation		$12,739 [illegible]
Income from other sources, as follows, viz.:		
Rent from farm and cottages		459 [illegible]
Balance from rent of cars		85 [illegible]
Gross income from all sources		$13,284 [illegible]
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$7,210 00	
Taxes on property used in operation of road	879 09	
Taxes on earnings and capital stock	194 74	
Interest on floating debt	469 95	
		8,753 [illegible]
Surplus for year ending September 30, 1887		$4,530 [illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$4,530 [illegible]
Surplus up to September 30, 1886	76,845 [illegible]
Total surplus September 30, 1887	$81,375 [illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight	.....	$15,521 60	$15,521 60
Passengers	$18,733 49	.....	18,733 49
Mail	931 08	.....	931 08
Express	928 75	.....	928 75
Total gross earnings	$20,593 32	$15,521 60	$36,114 92

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	$4,862 84	$1,452 59	$6,315 43
Repairs of bridges (including culverts and cattle guards)	446 35	133 32	579 67
Repairs of stations, shops, docks, etc.	660·88	197 40	858 28
Repairs of fences	599 60	179 09	778 69
Other expenses for maintenance of way and structures	504 09	150 56	654 65
Total	$7,073 76	$2,112 96	$9,176 72
Maintenance of equipment:			
Repairs of locomotives	$810 29	$242 01	$1,052 30
Repairs of cars	1,175 17	351 02	5,526 19
Repairs of machinery	241 80	72 22	314 02
Total	$2,227 26	$665 25	$2,892 51
Conducting transportation:			
Wages of conductors and men	$1,062 74	$317 44	$1,380 18
Wages of engineers and firemen	1,131 77	338 06	1,469 83
Fuel for locomotives	2,020 47	603 51	2,623 98
Oil and waste	206 76	61 75	268 51
Water supply	77 00	23 00	100 00
Other train supplies or expenses	56 80	16 96	73 76
Wages of station agents and clerks	1,974 46	589 77	2,564 23
Station supplies	259 57	77 53	337 10
Wages of watchmen, flagmen and switchmen	275 66	82 34	358 00
Total	$7,065 23	$2,110 36	$9,175 59
General expenses:			
Salaries of general officers and clerks	$770 00	$230 00	$1,000 00
General office expenses and supplies	58 75	17 54	76 29
Stationery and printing	146 84	43 85	190 69
Legal expenses	510 40	152 45	662 85
Loss and damage of freight and baggage	11 21	3 34	14 55
Injuries to persons	28 26	8 44	36 70
Other general expenses	107 44	32 08	139 52
Total	$1,632 90	$487 70	$2,120 60
Grand total operating expenses	$17,999 15	$5,376 27	$23,375 42

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$449,960 96
Cost of equipment		45,881 37
Current assets, as follows, viz.:		
Cash on hand	$3,143 66	
Due by agents	718 12	
Open accounts	109 31	
		3,971 09
		$499,813 42

LIABILITIES.

Capital stock	$308,405 00
Funded debt	100,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	3,552 50
Open accounts	2,480 24
Loans and bills payable	4,000 00
Profit and loss (surplus)	81,375 68
	$499,813 42

TRAFFIC AND MILEAGE STATISTICS.

	All local.
Number of passengers carried	37,[illegible]
Number of passengers carried one mile	455,[illegible]
Number of tons of freight carried	16,[illegible]
Number of tons of freight carried one mile	251,[illegible]
Passenger train mileage	16,[illegible]
Freight train mileage	[illegible]
All other train mileage	13,[illegible]
Total train mileage	31,[illegible]

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$20,593 32	$17,999 15	$2,594 17
Average per passenger carried	5419	4736	0683
Average per passenger per mile	0452	0395	57
Average per passenger train per mile	*3612	527	*1[illegible]
Freight earnings and expenses (including miscellaneous earnings)	15,521 60	5,376 27	10,145 33
Average per ton of freight carried	9312	3223	6089
Average per ton of freight per mile	06173	02138	04[illegible]
Average per freight train per mile	*2158	*747	*1411

ITEM.

Computed on earnings from carrrying passengers and freight only.	All local. cents.
Average rate received per mile for carrying passengers, all classes	4.1[illegible]
Average rate received per mile per ton for carrying freight, all classes	6.1[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Cooperstown to Cooperstown junction, single track	16
Sidings and turnouts on main line	1.[illegible]
Grand total of tracks, sidings and turnouts	17.[illegible]
Laid with steel rail, main line	9.[illegible]
Laid with iron rail, steel cap	5.[illegible]
Laid with iron rail, main line	1

Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 53 lbs.; iron, maximum 50 lbs.; minimum, 48 lbs.; guage of track, 4 feet 8½ inches; ballasted with gravel.

* These computations are based upon some distribution of the 13,872, all other train mileage, not apparent upon the face of the report.—*R. R. Comm'rs.*

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	1	96
Wooden bridges	1	154.42
Wooden truss bridge	1	93
Total	3	343.42

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	2	$12,101 31	102,050	2	.....
First-class passenger cars	2	$4,973 35	38,300	2	2
Baggage, mail and express cars	1	600 00	29,900	1	1
Total	3	.....	.....	3	3
Box freight cars	6	$900 00	22,000	.....	.....
Flat freight cars	6	750 00	15,000	.....	.....
Service cars	3	.....	940	.....	.....
Total	15	.....	.....	.....	.....

Ames' vacuum air brake and Miller patent coupler and platform used on cars.
New switches used on this road are split rail; old switches are common.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	17
Total assessed value of real estate and personal property of company	$54,320
Highway crossings at grade without protection	11

Passenger cars heated by stoves, lighted by oil lamps, and ventilated by top ventilation.
The National Express Company runs over this line; pay monthly by the 100 pounds.
Contract with the United States Government for transportation of mails at $931.08 per annum.

DESCRIPTION OF FREIGHT MOVED.

	Tonnage.
Flour	539
Grain	808
Meats and provisions	1,392
Live stock	198
Lumber	720
Pig and bar iron and steel	8
Iron or other ores	16
Coal and coke	7,455
Petroleum and other oils	269

Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	[illegible]
All other manufactures	[illegible]
All other merchandise	[illegible]
All other agricultural products	1,[illegible]
All other articles not included above	2,[illegible]
Total	16,[illegible]

EMPLOYEES.

Average number of persons employed (including officials) during year	[illegible]
Aggregate amount of salaries and wages paid them during year	$14,168.[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
E. M. HARRIS	President	Cooperstown, N. Y.
CHAS. R. BURCH	Vice-President	Cooperstown, N. Y.
B. M. CADY	Secretary, Treasurer, and General Ticket Agent	Cooperstown, N. Y.
R. W. ROUNDY	G. F. A. and Trainmaster	Cooperstown junc., N. Y.
D. E. SIVER	Superintendent	Cooperstown, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
E. M. HARRIS	Cooperstown, N. Y.
CHARLES R. BURCH	Cooperstown, N. Y.
JOHN F. SCOTT	Cooperstown, N. Y.
HORACE LATHROP	Cooperstown, N. Y.
D. E. SIVER	Cooperstown, N. Y.
GEO. L. GOULD	Cooperstown, N. Y.
J. FRED. RENSTLE	Cooperstown, N. Y.
E. S. BUNDY	Cooperstown, N. Y.
S. SHUMWAY	Cooperstown, N. Y.
FRANCES HECOX	Oaksville, N. Y.
LANCELOT TAYLOR	Fly Creek, N. Y.
JOHN K. LEANING	Fly Creek, N. Y.
GEORGE N. BISSELL	Milford, N. Y.

Title of company, Cooperstown and Susquehanna Valley Railroad Company.
General offices at Cooperstown, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, last Wednesday in February.
For information concerning this report, address B. M. Cady, Secretary.

CORNING, COWANESQUE AND ANTRIM.

LESSOR.

LESSEE—FALL BROOK COAL COMPANY.

(Date of charter, January 2, 1873.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter	30,000	$1,500,000	10,000	$500,000
Issued on account of construction	2,000	$100,000	.....	.....
Issued for consolidation	22,000	1,100,000	10,000	$500,000
Issued for C. V. Branch	6,000	300,000	.....	.....
Total now outstanding	30,000	$1,500,000	10,000	$500,000

Grand total of common and preferred stock now outstanding $2,000,000
Number of stockholders 13

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.
			Rate.	When payable.		
Debenture bonds	May 1, 1883.	15	p.c. 6	May 1, Nov. 1	$1,250,000	$1,250,000

COST OF ROAD.

Total cost of road up to September 30, 1887 ..... $3,250,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Total $150,000 00

Payments from income, as follows, viz.:

Dividends declared, 12 per cent on $500,000 preferred stock	$60,000 00	
Dividends declared, 6 per cent on $1,500,000 common stock	90,000 00	
		$150,000 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$3,250,000 00
Other permanent investments, as follows, viz.:	
Real estate, special	17,826 20
	$3,267,826 20

LIABILITIES.

Capital stock	$2,000,000 00
Funded debt	1,250,000 00
Open accounts	17,826 29
	$3,267,826 29

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE J. MAGEE	President	Corning, N. Y.
DANIEL BEACH	Vice-President, Secretary and Treasurer	Corning, N. Y.
GEORGE R. BROWN	Superintendent	Corning, N. Y.
A. HARDT	Chief Engineer	Corning, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE J. MAGEE	Watkins, N. Y.
DANIEL BEACH	Watkins, N. Y.
JOHN LANG	Watkins, N. Y.
DANIEL C. HOWELL	Bath, N. Y.
A. L. EDWARDS	New York city.
HENRY SHERWOOD	Wellsboro, Penn.

Title of company, Corning, Cowanesque and Antrim Railway Company.
General offices at Corning, N. Y.
Date of close of fiscal year, November 30.
Date of stockholders' annual meeting, second Wednesday of November.
For information concerning this report, address Daniel Beach, Treasurer.

CORNING, COWANESQUE AND ANTRIM.

LESSEE.

COST OF EQUIPMENT.*

	Total cost up to Sept. 30, 1887.
Locomotives	$450,628 00
Passenger cars	50,530 00
Mail, baggage and express cars	32,845 00
Freight and other cars	823,883 [illegible]
Total cost of equipment	$1,357,886 [illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$651,[illegible]
Less operating expenses (excluding all taxes)		461,171 [illegible]
Gross income from all sources		$190,[illegible]
Deductions from income, as follows, viz.:		
Rent of road, paid to Corning, Cowanesque and Antrim Railway Company	$150,000 00	
Taxes	15,819 21	
		165,[illegible]
Net income to lessee from all sources		$24,[illegible]

* This equipment is employed in connection with the operating of the Pine Creek Railway and the Syracuse, Geneva and Corning Railway. The cost of road is reported by lessor. See report of lessor, *ante*, p. 227.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$501,166 22			
Freight, local	71,813 11	.....	$572,979 33	$572,979 33
Passengers, through	$15,260 47			
Passengers, local	52,081 20	$67,341 67	.....	67,341 67
Mail		7,001 32	.....	7,001 32
Express		3,386 56	.....	3,386 56
Miscellaneous, *as follows, viz.:*				
Union News Company	$108 32			
Extra baggage	235 00			
Switching	314 34	657 66	.....	657 66
Total gross earnings		$78,387 21	$572,979 33	$651,366 54

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track and road-bed	$13,410 32	$54,819 82	$68,230 14
Steel rails laid	2,745 12	60,470 35	63,215 47
New iron bridges	673 61	7,490 15	8,163 76
Repairs of bridges (including culverts and cattle-guards)	299 42	2,325 57	2,624 99
Repairs of stations, shops, docks, etc.	397 61	1,419 18	1,816 77
Repairs of fences	175 06	2,585 51	2,760 59
Other expenses for maintenance of way and structures	240 78	1,846 26	2,087 04
Total	$17,941 92	$130,956 84	$148,898 76
Maintenance of equipment;			
Repairs of locomotives	$3,895 90	$33,200 00	$37,095 90
Repairs of cars	4,985 79	19,990 10	24,975 89
Repairs of machinery and tools	115 24	2,209 96	2,325 20
Total	$8,996 93	$55,400 06	$64,396 99
Conducting transportation:			
Wages of conductors and men	$6,754 40	$37,991 34	$44,745 74
Wages of engineers and firemen	7,624 02	35,302 40	42,926 42
Fuel for locomotives	5,370 66	29,097 42	34,468 08
Oil and waste	691 30	3,927 73	4,619 03
Water supply	125 00	1,013 70	1,138 70
Other train supplies or expenses	84 26	201 98	286 24
Wages of station agents and clerks	2,604 09	16,086 31	18,690 40
Wages for labor at stations	.....	6,954 86	6,954 86
Station supplies	260 15	990 91	1,251 06
Wages of watchmen, flagmen and switchmen	918 00	5,882 81	6,800 81
Total	$24,431 88	$137,449 46	$161,881 34
General expenses:			
Salaries of general officers and clerks	$933 16	$5,400 17	$6,333 33
General office expenses and supplies	270 12	1,530 09	1,800 21
Stationery and printing	651 40	2,463 64	3,115 04
Outside agencies and advertising	650 56	.....	650 56
Legal expenses	175 70	1,500 00	1,675 70
Loss and damage of freight and baggage	.....	316 02	316 02
Damage to cattle and property	92 27	300 45	392 72
Injuries to persons	62 49	332 13	394 62
Telegraph maintenance and operation	787 14	4,300 28	5,087 42
Mileage of cars of other companies (debit balance)	7,600 95	57,989 65	65,590 60
Other general expenses	96 37	541 59	637 96
Total	$11,320 16	$74,674 02	$85,994 18
Grand total operating expenses	$62,690 89	$398,480 38	$461,171 27

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	20,439	144,321	164,76[illegible]
Number of passengers carried one mile	588,860	1,736,004	2,324,8[illegible]
Number of tons of freight carried	2,099,804	197,253	2,297,0[illegible]
Number of tons of freight carried one mile	67,537,469	3,910,306	71,447,7[illegible]
Passenger train mileage	.....	.....	119,[illegible]
Freight train mileage	.....	.....	268,[illegible]
Total train mileage	.....	.....	468,[illegible]

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$78,387 21	$62,690 89	$15,696 32
Average per passenger carried	4757	3804	[illegible]
Average per passenger per mile	0337	02696	[illegible]
Average per passenger train per mile	6533	5225	[illegible]
Freight earnings and expenses (including miscellaneous earnings)	572,979 33	398,480 38	174,498 [illegible]
Average per ton of freight carried	2494	1734	[illegible]
Average per ton of freight per mile	008	0055	[illegible]
Average per freight train per mile	1 9837	1 3795	[illegible]

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	2.59	3	[illegible]
Average rate received per ton for carrying freight, all classes	.74	1.836	[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES LEASED.	
	In N. Y. State.	Entire lea[illegible]
Main line from Corning, N. Y., to Antrim, Pa., single track	15.64	[illegible]
Branches or other roads, single track	.....	[illegible]
Total single track	15.64	[illegible]
Sidings and turnouts on main line	15.26	[illegible]
Sidings and turnouts on branches or other roads	.....	[illegible]
Total sidings and turnouts	15.26	[illegible]
Grand total of tracks, sidings and turnouts	30.90	[illegible]
Laid with steel rail, main line	15.64	[illegible]
Laid with steel rail, branches or other roads	.....	[illegible]
Laid with iron rail, branches	.....	[illegible]

Weight of rails per yard — steel, maximum, 76 lbs.; minimum, 62 lbs., iron 60 lbs.; gauge of track, 4 feet 8½ inches: ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length, all outside N. Y. State.	Miles laid with steel rail.	Miles laid with iron rail.
Cowanesque Valley	Lawrenceville, Pa	Harrison Valley, Pa.	31.94	5.25	26.69
Fall Brook	Blossburg, Pa	Fall Brook, Pa	7.20	2.25	4.95

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	3	72	4	232
			37	630
Wooden bridges	14	160	59	1,775
			44	1,699.5
Wooden trestles	.....	.....	14	1,165
Total	17	232	158	5,501.5

EQUIPMENT.*	Number owned.	Average cost of each.	Maximum weight of each, lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	14	$10,800	167,300	14	.....
Locomotives, 6 drivers	29	10,800	148,500	21	.....
Locomotives, 4 drivers	13	10,800	128,490	13	.....
Total	56	.....	.....	48	.....
First-class passenger cars	13	$4,500	45,000	13	13
Second-class passenger cars	8	2,800	42,000	5	5
Baggage, mail and express cars	8	2,400	42,000	8	8
Total	29	.....	.....	26	26
Box freight cars	91	$460	.....	25	.....
Stock freight cars	25	475	.....	25	25
Coal freight cars	530	200	.....	.....	.....
Flat freight cars	1,571	430	.....	.....	360
Flat freight cars, 4-wheel	22	140	.....	.....	.....
Caboose, 4-wheel cars	37	600	.....	.....	.....
Caboose, 8-wheel cars	1	550	.....	.....	.....
Service cars	172	450	.....	.....	.....
Total	2,449	.....	.....	.....	.....

* Belongs to the Fall Brook Coal Company, lessee.

Westinghouse automatic air brakes and Miller platform and couplers are used on passenger cars; patent couplers and common hand brakes on freight cars.
The Lorenz improved switch almost exclusively used.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles	15	[illegible]
Length of steel rails laid during year in repairs, miles	.....	[illegible]
Railroads crossing road at grade	1	[illegible]
Highway crossings at grade without protection	10	[illegible]
Highway crossing at grade protected by gates or flagmen	1	[illegible]
Highway crossings over or under grade	.....	[illegible]
Overhead obstructions less than 20 feet above track	.....	[illegible]

Passenger cars are heated by Searle heaters and Baker heaters, lighted by lamps head-light oil, and ventilated by lattice ventilators in roof.
American Express Company runs over this line, pays first-class rates; railroad company furnishes cars and keeps same in repair.
The Red line, Blue line, White line, Nickle Plate line and the Merchants' Despatch run over this line on same terms, a pro rate of a fixed through rate; cars furnished by the several lines; no preference given.
Compensation fixed by the Post-office Department for transportation of mails on main line, $5,276.46; on Cowanesque Valley branch, $1,385.95 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	44,872	[illegible]
Grain	160,107	[illegible]
Meats and provisions	4,273	.....
Live stock	4,020	.....
Lumber	122,875	[illegible]
Pig and bar iron and steel	30,985	[illegible]
Iron or other ores	12,852	
Coal and coke	1,685,535	[illegible]
Petroleum and other oils	1,922	.....
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	20,948	[illegible]
All other manufactures	70,192	[illegible]
All other merchandise	78,451	[illegible]
All other agricultural products	27,417	[illegible]
All other articles not included above	32,608	[illegible]
Total	2,297,057	[illegible]

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	35	.....	
Others	3	1	
Total	38	1	

EMPLOYEES.

Average number of persons employed (including officials) during year...
Aggregate amount of salaries and wages paid them during year..... $243,3[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE J. MAGEE	President	Corning, N. Y.
JOHN LANG	Vice-President, Secretary and Treas.	Corning, N. Y.
JOHN H. LANG	Assistant Treasurer	Corning, N. Y.
DANIEL BEECH	Counsel	Corning, N. Y.
GEORGE R. BROWN	General Superintendent	Corning, N. Y.
ROBERT H. CANFIELD	Assistant Superintendent	Corning, N. Y.
E. F. KERSHNER	Traffic Manager	Corning, N. Y.
WM. NICHOLSON	Auditor	Corning, N. Y.
JOS. B. TERBELL	Car Accountant	Corning, N. Y.
ANTON HARDT	Chief Engineer	Corning, N. Y.

Title of lessee company, Fall Brook Coal Company.
General offices at Corning, N. Y.
Date of close of fiscal year, December 31.
For information concerning this report, address John Lang, Treasurer, Corning, N. Y.

CROWN POINT IRON COMPANY.

For history of organization, see Report of 1885.

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Total cost of road	$368,537 62
EQUIPMENT.	
Locomotives	$17,000 00
Freight and other cars	23,000 00
Total cost of equipment	$40,000 00
Grand total cost of road and equipment	$408,537 62

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$41,425 20
Less operating expenses (excluding all taxes)	27,373 75
Surplus for year ending September 30, 1887	$14,051 45

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local	.....	$36,807 83	$36,807 83
Passengers, local	$1,382 60	.....	1,382 60
Mail	507 58	.....	507 58
Miscellaneous, as follows, viz.:			
Switching	.....	2,727 19	2,727 19
Total gross earnings	$1,890 18	$39,535 02	$41,425 20

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$220 06	$4,181 19	$4,401 25
Steel rails laid, 42.11 tons	71 64	1,361 18	1,432 82
Repairs of road-bed	18 40	349 64	368 04
Repairs of bridges (including culverts and cattle-guards)	7 11	135 16	142 27
Repairs of stations, shops, docks, etc	52	11 76	12 38
Repairs of fences	9 66	183 62	193 28
Other expenses for maintenance of way and structures	32 49	617 43	649 92
Total	$359 98	$6,839 98	$7,199 96
Maintenance of equipment:			
Repairs of locomotives	$153 35	$2,913 70	$3,067 05
Repairs of cars	142 84	2,714 11	2,856 95
Repairs of machinery and tools	3 97	75 77	79 54
Other expenses for maintenance of equipment	7 83	148 80	156 63
Total	$307 99	$5,852 18	$6,160 17
Conducting transportation:			
Wages of conductors and men	$87 34	$1,659 47	$1,746 81
Wages of engineers and firemen	161 64	3,071 27	3,232 91
Fuel for locomotives	233 25	4,431 76	4,665 01
Oil and waste	22 17	421 34	443 51
Wages of station agents and clerks	45 16	858 08	903 24
Wages of watchmen, flagmen and switchmen	69 34	1,317 61	1,386 95
Other expenses for conducting transportation	6 92	131 64	138 56
Total	$625 82	$11,891 17	$12,516 99
General expenses:			
Salaries of general officers and clerks	$60 00	$1,140 00	$1,200 00
Damage to cattle and property	90	17 10	18 00
Other general expenses	13 93	264 70	278 63
Total	$74 83	$1,421 80	$1,496 63
Grand total operating expenses	$1,368 62	$26,005 13	$27,373 75

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$368,537 62
Cost of equipment	40,000 00
Due stockholders of the Crown Point Iron Co	14,051 45
	$422,589 07

LIABILITIES.

Inventory of road and equipment	$408,537 62
Profit and loss (surplus)	14,051 45
	$422,589 07

TRAFFIC AND MILEAGE STATISTICS.

	Total, all local.
Number of passengers carried	2,272
Number of passengers carried one mile	23,209
Number of tons of freight carried	81,086
Number of tons of freight carried one mile	1,005,972
Total train mileage	20,640

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$1,890 18	$1,368 62	$521 56
Average per passenger carried	83	60	23
Average per passenger per mile	0813	0587	0226
Average per passenger train per mile	0910	0657	0253
Freight earnings and expenses (including miscellaneous earnings)	39,535 02	26,005 13	13,529 89
Average per ton of freight carried	4875	3207	1668
Average per ton of freight per mile	0393	0258	0135
Average per freight train per mile	1 91	1 26	65

ITEM.	All local, cents.
Computed on earnings from carrying freight and passengers only.	
Average rate received per mile for carrying passengers, all classes about.	5.9
Average rate received per mile per ton for carrying freight, all classes	3.66

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles owned, all in N. Y. State.
Main line from Crown Point to Hammondville, single track	12.84
Sidings and turnouts on main line	7.16
Grand total tracks, sidings and turnouts	20.00
Laid with steel rail, main line	12.84
Laid with iron rail, main line	7.16

Average life of ties, 5 years; weight of rails per yard—steel, maximum, 56 lbs.; minimum, 46 lbs.; iron, maximum, 56 lbs.; minimum, 46 lbs.; gauge of track, 3 feet; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden bridges	1	40
Wooden trestles and cattle passes	7	1,148
Total	8	1,188

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Been in use, years.	No. equipped with patent brake.
Locomotives, 6 drivers	2	$8,000	91,000 55,000	5 14	1
Locomotives, 4 drivers	1	8,500	58,000	12	1
Total	3	.....	.....	.....	2

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each in lbs.	Been in use, years.	No. equipped with patent brake.
First-class passenger cars	1	$600	.....	.....	.....
Box freight cars	3	.....	8,000	.....	.....
Ore freight cars	120	.....	5,500	.....	.....
Flat freight cars	6	.....	5,100	.....	.....
Caboose, 4-wheel cars	1	.....	.....	.....	.....
Caboose, 8-wheel cars	1	.....	.....	.....	.....
Total	131	.....	.....	.....	.....

Lever brake on all wheels and ordinary link and pin coupler in use on cars.
Stub switches are used on entire line.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$100,000
Railroad crossing road at grade	1
Highway crossings at grade without protection	11
Highway crossing over or under grade	1

Passenger cars heated by stoves, lighted by kerosene lamps, and ventilated by windows.

Contract with United States Government for transportation of mails, $42.75 per mile per annum on 11.95 miles.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	175	.22
Grain	458	.56
Meats and provisions	252	.31
Lumber	83	.10
Pig and bar iron and steel	1,158	1.43
Iron or other ores	75,979	93.70
Coal and coke	2,251	2.78
Petroleum and other oils	59	.07
Manufactures	181	.22
All other merchandise	92	.11
All other articles not included above	398	.49
Total	81,086	100

NUMBER OF ACCIDENTS.

Employee killed	1

EMPLOYEES.

Average number of persons employed (including officials) during year	56
Aggregate amount of salaries and wages paid them during year	$13,030 [illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
L. G. B. CANNON	President	New York city.
H. M. OLMSTEAD	Treasurer	New York city.
A. L. INMAN	General Manager	Crown Point, N. Y.
H. L. REED	Assistant General Manager	Crown Point, N. Y.
JAS. MCCANN	Superintendent	Crown Point, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
L. G. B. CANNON	New York city.
JAS. P. DICKSON	Scranton, Pa.
C. F. YOUNG	Honesdale, Pa.
GEO. H. CATLIN	Scranton, Pa.
D. R. PRATT	Elmira, N. Y.

Strictly speaking we have no railroad board of directors; the above named gentlemen are directors of the Crown Point Iron Company, and as such direct all affairs of the company, including railroad.

Title of company operating the railroad, Crown Point Iron Company.
General offices at Crown Point, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting in month of May.
For information concerning this report, address H. L. Reed, Asst. Gen. Manager.

DELAWARE, LACKAWANNA AND WESTERN.

LESSEE.

This report is made by the Delaware, Lackawanna and Western Railroad Company lessee of the following roads in the State of New York, as to the operations thereof:
Valley Railroad.
New York, Lackawanna and Western Railway.
Cayuga and Susquehanna Railroad.
Greene Railroad.
Utica, Chenango and Susquehanna Valley Railroad.
Oswego and Syracuse Railroad.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$6,598,232 28
Less operating expenses (excluding all taxes)		2,897,407 39
Gross income from all sources		$3,700,824 89
Deductions from income, as follows, viz.:		
Rentals	$2,030,996 00	
Taxes on property used in operation of road	114,638 24	
Taxes on earnings and capital stock	33,609 54	
		2,179,243 78
Surplus for year ending September 30, 1887, assumed by lessee		$1,521,581 11

DETAILED STATEMENT OF RENTALS.

Valley Railroad:	
Twelve months' interest on $750,000 stock at five per cent	$37,500 00
Twelve months' interest on $400,000 bonds at five per cent	20,000 00
New York, Lackawanna and Western Railway:	
Twelve months' interest on $10,000,000 stock at five per cent	500,000 00
Twelve months' interest on $12,000,000 bonds at six per cent	720,000 00
Twelve months' interest on $5,000,000 bonds at five per cent	250,000 00
Cayuga and Susquehanna Railroad:	
Twelve months' interest paid lessor directly	54,600 00

Greene Railroad:	
Twelve months' interest on $200,000 stock at six per cent.	$12,000 00
Twelve months' interest on $200,000 bonds at seven per cent.	14,000 00
Utica, Chenango and Susquehanna Valley Railroad:	
Twelve months' interest on $4,000,000 stock at six per cent.	240,000 00
Oswego and Syracuse Railroad:	
Twelve months' interest on $1,320,400 stock at nine per cent.	118,836 00
Twelve months' interest on $438,000 bonds at seven per cent.	30,660 00
Twelve months' interest on $668,000 bonds at five per cent.	33,400 00
Total amount of rentals deducted from income	$2,030,996 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$5,422,887 35			
Freight, local	399,284 03			
		.....	$5,822,171 38	$5,822,171 38
Passengers, through	$176,780 15			
Passengers, local	416,136 87			
		$592,917 02	.....	592,917 02
Mail		17,789 44	.....	17,789 44
Express		149,145 15	.....	149,145 15
Miscellaneous, as follows, viz.:				
Rents		3,826 95	11,480 85	15,307 80
Telegraph		208 77	626 32	835 09
Storage		16 60	49 80	66 40
Total gross earnings		$763,903 93	$5,834,328 35	$6,598,232 28

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$47,610 38	$142,831 16	$190,441 54
Steel rails laid, 255 tons; cost, $8,377.85	2,094 46	6,283 39	8,377 85
Old steel rails laid, 84 tons; cost, $1,674.33	418 58	1,255 75	1,674 33
Repairs of road-bed	78,170 99	234,512 99	312,683 98
Repairs of bridges (including culverts and cattle guards)	7,141 84	21,425 54	28,567 38
Repairs of stations, shops, docks, etc.	14,236 61	42,709 84	56,946 45
Repairs of fences	2,596 22	7,788 63	10,384 85
Total	$152,269 08	$456,807 30	$609,076 38
Maintenance of equipment:			
Repairs of locomotives	$24,591 84	$86,180 55	$110,772 39
Repairs of cars	32,079 32	158,254 35	190,333 67
Repairs of machinery and tools	2,084 65	6,253 94	8,338 59
Other expenses for maintenance of equipment	3,200 79	9,602 39	12,803 18
Total	$61,956 10	$260,291 23	$322,247 33
Conducting transportation:			
Wages of conductors and men	$49,057 74	$163,567 52	$212,625 26
Wages of engineers and firemen	52,350 31	183,402 76	235,753 07
Fuel for locomotives	99,829 35	299,488 04	399,317 39
Oil and waste	9,878 86	26,601 86	36,480 72
Water supply and water-station expenses	6,266 54	18,799 61	25,066 15
Other train supplies or expenses	14,746 96	53,609 31	68,356 27
Wages of station agents and clerks	35,342 27	106,026 80	141,369 07
Wages for labor at stations	.....	242,275 98	242,275 98
Station supplies	3,141 29	9,423 86	12,565 15
Wages of watchmen, flagmen and switchmen	26,886 38	80,659 16	107,545 54
Other expenses for conducting transportation	3,317 97	9,953 90	13,271 87
Total	$300,617 70	$1,193,808 90	$1,494,426 60

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
General expenses:			
Salaries of general officers and clerks	$9,572 80	$28,718 40	$38,291 20
General office expenses and supplies	1,595 47	4,786 41	6,381 88
Stationery and printing	4,786 41	14,359 22	19,145 63
Outside agencies and advertising	2,183 68	6,551 06	8,734 74
Legal expenses	634 81	1,904 43	2,539 24
Loss and damage of freight and baggage	1,392 31	4,176 95	5,569 26
Damage to cattle and property	887 34	2,622 03	3,509 37
Injuries to persons	679 15	2,037 46	2,716 61
Mileage of cars of other companies (debit balance)	.....	369,637 42	369,637 42
Other general expenses	3,732 93	11,198 80	14,931 73
Total	$25,464 90	$445,992 18	$471,457 08
Grand total operating expenses	$540,507 78	$2,356,899 61	$2,897,407 39

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	123,630	800,087	923,717
Number of passengers carried one mile	10,365,079	17,533,092	27,898,171
Number of tons of freight carried	4,460,377	448,008	4,908,385
Number of tons of freight carried one mile	641,400,878	29,530,834	670,931,712
Passenger train mileage	1,118,736	84,771	1,203,507
Freight train mileage	2,743,350	1,001,734	3,745,084
All other train mileage	.....	.....	181,228
Total train mileage	3,862,086	1,086,505	5,129,819

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses including mail, express and miscellaneous earnings	$763,903 93	$540,507 78	$223,396 15
Average per passenger carried	82	58	24
Average per passenger per mile	0273	0193	008
Average per passenger train per mile	63	45	18
Freight earnings and expenses (including miscellaneous earnings)	5,834,328 35	2,356,599 61	3,477,428 74
Average per ton of freight carried	1 19	48	71
Average per ton of freight per mile	0869	0351	0518
Average per freight train per mile	1 55	62	93

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class	3	3	3
Average rate received per mile for carrying passengers, second class	2	2	2
Average rate received per mile for carrying passengers, all classes	1.705	2.373	2.1[illegible]
Average rate received per mile per ton for carrying freight, all classes	.845	1.352	.8[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT.

Average life of rails—steel, 15 years; iron, 6 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 67 lbs., minimum, 56 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

SUMMARY OF ROAD AND BRANCHES OPERATED BY THE LESSEE.*

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Miles of double track.	Miles laid with steel rails.	Miles laid with iron rails.
Valley Railroad	Penn. State line	Binghamton	11.64	11.64	11.64	24.22	1.[illegible]
N. Y. Lack. and West. Railway	Binghamton	Buffalo	200.58	206.99	200.56	470.53	.....
Buff. city line & Owego branch	.....	.....	7.21	7.21	5.97	22.56	.....
Cayuga and Susquehanna	Susq'na river	Ithaca	34.41	34.41	.....	30.60	[illegible]
Greene Railroad	Chenango Forks	Greene	8.10	8.10	.....	8.10	[illegible]
Utica, Chen. and Sus. V. R. R.	Greene	Utica	75.66	75.66	.....	75.66	[illegible]
	Richfield Spr'gs	Branch	21.75	21.75	.....	21.75	[illegible]
Oswego and Syracuse R. R.	Syracuse	Oswego	34.98	34.98	.....	37.98	[illegible]
			394.33	400.74	218.19	690.62	[illegible]

United States Express Company runs over these lines, paying about $12,500 per month.

Sleeping, parlor and hotel cars, owned jointly by this company and Pullman's Palace Car Company, run over portions of the roads operated by our company, under agreement dividing net earnings equally. Rates made by said Palace car company.

The Lackawanna line and the Great Eastern line (fast freight) run over these lines and pro rates; use of track, etc., same conditions as with all other cars; both cars of the company and said lines are used; cars and freight of such lines are moved in same trains with other through freight.

The U. S. Government, for transportation of mails, has paid, from July 1, 1885, about $17,800 per annum per allotments.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	159,[illegible]
Grain	402,[illegible]
Meats and provisions	65,[illegible]
Live stock	[illegible]
Lumber	230,[illegible]
Pig and bar iron and steel	119,[illegible]
Iron or other ores	47,[illegible]
Coal and coke	2,993,[illegible]
Petroleum and other oils	10,[illegible]
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	117,[illegible]
All other manufactures	87,[illegible]

* For details of the trackage of the several roads operated by this company, see reports of the respective lessor companies.

	Tonnage.
All other merchandise	285,661
All other agricultural products	90,107
All other articles not included above	226,560
Total	4,908,385

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	23	7	30
Others	3	10	13
Total	26	17	43

EMPLOYEES.

Average number of persons employed (including officials) during year	2,632
Aggregate amount of salaries and wages paid them during year	$1,262,074 00

Title of company, The Delaware, Lackawanna and Western Railroad Company.
For information concerning this report, address Fred. F. Chambers, Secretary and Auditor, 26 Exchange Place, New York city.

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH.

(Date of charter, December 31, 1872.)

For history of organization, see Report of 1885.
This road is in fact leased to and receives a rental from the New York Central and Hudson River Railroad Company. (See report of that company.) Its operations are, however, kept entirely separate from those of the New York Central and Hudson River Railroad Company, and the following is a report in detail of the operations of the road. *R. R. Comm'rs.*

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	13,000	$1,300,000

Number of stockholders	75

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
1st mort. bonds*	1870	30	7	June and Dec.	$2,000,000	$2,000,000	$2,000,000
2nd mort. bds.†	1872	28	7	April and Oct.	1,200,000	1,000,000	1,000,000
3rd mort. bonds†	1872	28	7	April and Oct.	200,000	200,000	200,000

* Gold. † Currency.

COST OF ROAD AND EQUIPMENT.

Total cost of road up to September 30, 1887	$4,558,150 [illegible]
Total cost of equipment up to September 30, 1887	262,725 00
Grand total cost of road and equipment	$4,820,875 [illegible]

NOTE. — This company was formed by consolidation of the Dunkirk, Warren and Pittsburgh and the Warren and Venango Railroad Companies. As neither of the companies kept their accounts with reference to the above items, this company is unable to give them.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$217,566 [illegible]
Less operating expenses (excluding all taxes)		214,819 [illegible]
Gross income from all sources		$2,746 [illegible]
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	*	
Taxes on property used in operation of road	$8,865 26	
Taxes on earnings and capital stock	1,471 36	
		10,336 [illegible]
Deficit for year ending September 30, 1887		$7,589 [illegible]

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887	$7,589 [illegible]
Surplus up to September 30, 1886	87,675 [illegible]
Total surplus September 30, 1887	$80,087 [illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$61,548 68			
Freight, local	74,820 08	.....	$136,368 76	$136,368 [illegible]
Passengers, through	$8,690 27			
Passengers, local	63,038 24	$71,728 51	.....	71,728 [illegible]
Mail		6,242 46	.....	6,242 [illegible]
Express		3,102 12	.....	3,102 [illegible]
News agency		125 00	.....	125 [illegible]
Total gross earnings		$81,198 09	$136,368 76	$217,566 [illegible]

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$20,318 96	$30,478 44	$50,797 [illegible]
Steel rails laid, 201 tons	3,544 16	5,316 24	8,860 [illegible]
Repairs of road-bed	503 27	754 91	1,258 [illegible]
Repairs of bridges (including culverts and cattle guards)	2,477 33	3,716 00	6,193 [illegible]
Repairs of stations, shops, docks, etc	808 08	1,212 14	2,020 [illegible]
Repairs of fences	1,567 88	2,351 83	3,919 [illegible]
Other expenses for maintenance of way and structures	610 25	915 38	1,525 [illegible]
Total	$29,829 93	$44,744 94	$74,574 [illegible]

* The interest on the company's funded debt was paid by lessee as rent under its lease

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment:			
Repairs of locomotives	$1,269 58	$2,436 09	$3,705 67
Repairs of cars	3,421 17	5,056 55	8,477 72
Repairs of machinery and tools	97 55	146 33	243 88
Other expenses for maintenance of equipment	815 50	1,227 74	2,046 24
Total	$5,606 80	$8,866 71	$14,473 51
Conducting transportation:			
Wages of conductors and men	$7,274 32	$15,774 61	$23,048 93
Wages of engineers and firemen	7,853 00	14,940 12	22,793 12
Fuel for locomotives	5,066 80	10,126 07	15,192 87
Oil and waste	360 18	762 90	1,123 08
Water supply	1,541 26	2,311 89	3,853 15
Other train supplies or expenses	36 25	145 25	181 50
Wages of station agents and clerks	3,680 08	10,732 13	14,412 21
Wages for labor at stations	1,187 23	2,799 68	3,986 91
Station supplies	182 23	273 34	455 57
Wages of watchmen, flagmen and switchmen	2,395 10	3,592 65	5,987 75
Other expenses for conducting transportation	350 27	525 40	875 67
Total	$29,926 72	$61,984 04	$91,910 76
General expenses:			
Salaries of general officers and clerks	$5,320 60	$7,980 90	$13,301 50
General office expenses and supplies	50 50	75 75	126 25
Stationery and printing	364 35	654 84	1,019 19
Outside agencies and advertising	109 15	57 34	166 49
Legal expenses	694 60	1,041 91	1,736 51
Loss and damage of freight and baggage	35 00	28 38	63 38
Damage to cattle and property	466 54	621 63	1,088 17
Injuries to persons	335 00	49 50	384 50
Telegraph maintenance and operation	2,272 83	3,409 25	5,682 08
Mileage of cars of other companies (debit balance)	21 02	9,299 40	9,320 42
Other general expenses	388 92	583 37	972 29
Total	$10,058 51	$23,802 27	$33,860 78
Grand total operating expenses	$75,421 96	$139,397 96	$214,819 92

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$4,558,150 07
Cost of equipment		262,725 00
Current assets, as follows, viz.:		
Cash on hand	$26,061 11	
Due by agents	962 84	
Open accounts	1,385 62	
Materials and supplies	146 85	
		28,556 42
		$4,849,431 49

LIABILITIES.

Capital stock	$1,300,000 00
Funded debt	3,200,000 00
Current liabilities, as follows, viz.:	
Audited vouchers and pay-rolls	37,028 80

Open accounts	$2,280 35
Loans and bills payable	230,089 66
Profit and loss (surplus)	80,087 18
	$4,849,431 49

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	8,625	136,460	145,085
Number of passengers carried one mile	434,514	2,292,300	2,726,814
Number of tons of freight carried	101,710	103,724	205,434
Number of tons of freight carried one mile	6,837,778	3,943,956	10,781,734
Passenger train mileage	.....	.....	124,407
Freight train mileage	.....	.....	121,325
All other train mileage	.....	.....	3,540
Total train mileage	.....	.....	248,872

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$81,198 09	$75,421 96	$5,776 13
Average per passenger carried	56	52	04
Average per passenger per mile	0298	0277	0021
Average per passenger train per mile	65	60	05
Freight earnings and expenses (including miscellaneous earnings)	136,368 76	139,397 96	Loss. $3,029 20
Average per ton of freight carried	664	678	014
Average per ton of freight per mile	0126	0129	0003
Average per freight train per mile	1 124	1 15	026

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile, for carrying passengers, all classes	Cents. 2	Cents. 2.75	Cents. 2.[illegible]
Average rate received per mile per ton for carrying freight, all classes	.....	.....	1.[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Dunkirk, N. Y., to Oil City, Pa., single track	42.3	106.5
Sidings and turnouts on main line	8.6	14.2
Grand total of tracks, sidings and turnouts	50.9	104.8
Laid with steel rail, main line	41.4	81.2
Laid with iron rail, main line	9.5	23.6

Average life of rails—steel, 15 years; iron, 9 years; average life of ties, 8 years; weight of rails per yard—steel, maximum, 60 lbs., minimum, 56 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Stone bridge	1	8	1	8
Iron bridges	7	672	11	958
Wooden bridges	3	351	16	1,350
Wooden trestles	4	320	8	3,239
Total	15	1,351	36	5,555

EQUIPMENT.	No. owned.	No. leased.	Total number.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	1	....	1	$14,000	120,000	15	.....	.....
Locomotives, 4 drivers	11	....	11	12,000	104,366	15	4	4
Total	12	....	12	.....	.....	.....	4	4
First-class passenger cars	6	....	6	$6,500	41,000	15	6	6
Second-class passenger cars	4	....	4	4,500	39,000	15	4	4
Bag'age, mail and exp'ss cars	2	....	2	3,000	32,000	15	2	2
Total	12	....	12	.....	.....	.....	12	12
Box freight cars	33	....	33	$550	18,000	.....	.....	.....
Coal freight cars	....	14	14	500	18,000	.....	.....	.....
Flat freight cars	55	....	55	400	14,000	.....	.....	.....
Service cars	1	....	1	2,000	38,000	.....	1	1
Total	89	14	103	.....	.....	.....	1	1

Westinghouse air brake, and Miller platform and coupler in use on passenger trains; chain and wheel brake, and link and pin coupler are used on freight trains.

Stub switches in use on road, but safety split switches are put in for all renewals.

MISCELLANEOUS STATISTICS.

ITEM.	In N.Y. State.	Entire line.
Telegraph owned and operated by company, miles	42.3	90.6
Cost of real estate now held by company, exclusive of that used in operation	.....	$20,000
Total assessed value of real estate and personal property of company	$449,300	*$469,300
Length of steel rails laid during year in repairs, miles	7	21
Railroads crossing road at grade	4	5
Railroads crossing road over or under grade	.....	1
Highway crossings at grade without protection	30	64
Highway crossings over or under grade	1	3
Overhead obstruction less than 20 feet above track	.....	1

Passenger cars are heated by Martin's anti-fire car heater, lighted with candles, and ventilated with slat ventilators.

American Express Company runs over this line, paying one and one-half times first-class freight rates, and special rates according to distance.

No freight or transportation companies run over this road.

Received from the United States Government for transportation of mails, $6,243.55 per annum, one mail each way daily.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	3,672	1.8
Grain	13,841	6.9
Meats and provisions	4,332	2.1
Live stock	1,593	.7
Lumber	55,495	27.
Pig and bar iron and steel	3,076	1.5
Coal and coke	22,266	10.8
Petroleum and other oils	67,773	33.
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	4,614	2.3
All other manufactures	3,788	1.9
All other merchandise	7,549	3.6
All other agricultural products	3,137	1.5
All other articles not included above	14,298	6.9
Total	205,434	100

NUMBER OF ACCIDENTS.

Employees injured	[illegible]
Others injured	[illegible]
Total	[illegible]

EMPLOYEES.

Average number of persons employed (including officials) during year	[illegible]
Aggregate amount of salaries and wages paid them	145,980 [illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
EDWIN D. WORCESTER	President	New York city.
DWIGHT W. PARDEE	Secretary and Treasurer	New York city.
WM. M. LESTER	Auditor and Local Treasurer	Dunkirk, N. Y.
DARWIN THAYER	General Superintendent	Dunkirk, N. Y.
OSCAR W. JOHNSON	Solicitor	Fredonia, N. Y.

* Road and equipment not assessed in Pennsylvania.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
EDWIN D. WORCESTER	New York city.
CORNELIUS VANDERBILT	New York city.
WM. K. VANDERBILT	New York city.
FRED W. VANDERBILT	New York city.
SAMUEL F. BARGER	New York city.
CHAS. C. CLARKE	New York city.
CHAUNCEY M. DEPEW	New York city.
HORACE J. HAYDEN	New York city.
DWIGHT W. PARDEE	New York city.
DARWIN THAYER	Fredonia, N. Y.
OSCAR W. JOHNSON	Fredonia, N. Y.
RASSELAS BROWN	Warren, Pa.
(One vacancy.)	

Title of company, Dunkirk, Allegheny Valley and Pittsburgh Railroad.
General offices at Dunkirk, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, April 15.
For information concerning this report, address W. M. Lester, Auditor.

ELMIRA, CORTLAND AND NORTHERN.

(Date of charter, March 7, 1884.)

For history of organization, see Report of 1885.
August 16, 1886, this company leased, during the continuance of its corporate existence, the Canastota Northern Railroad, extending 20.73 miles from Canastota to Camden.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for purchase-price and now outstanding	20,000	*$2,000,000
Number of stockholders		26

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized and outstanding.
			Rate.	When payable.	
First preferred mortgage bonds	April 1, 1884	30	6	April 1, Oct. 1	*$750,000
First mortgage bonds	April 1, 1884	30	....	None at pres'nt	*1,250,000
Total	.....	....	....	.....	$2,000,000

* Paid for road and equipment.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Bridges	.....	$39 58
Superstructure (including ties)	$3,458 77	12,670 38
Rails	2,458 93	6,547 63
Land and land damages	11,982 44	27,924 19
Passenger and freight stations	*74 46	19,067 77
Engine and car-houses	.....	9,681 43
Shops, machinery and tools	145 71	11,793 81
Fuel and water stations	1,120 89	2,997 82
Total cost of road	$19,089 28	$90,662 61
EQUIPMENT.		
Locomotives	.....	$138,542 45
Passenger cars	$8,299 20	8,299 10
Freight and other cars	619 12	45,635 90
Total cost of equipment	$8,918 22	$192,207 35
Cost of road and equipment at date of purchase†	.....	3,873,375 28
Grand total cost of road and equipment	.....	$4,156,244 64

DETAILS OF ADDITIONS OF BETTERMENTS DURING THE YEAR.

New switches		$5,917 70
Land at Elmira, N. Y.	$11,178 04	
Right of way at Cuyler, N. Y.	804 40	
		11,982 44
Cattle shute, Freeville, N. Y.	$17 60	
Coal scales, Spencer, N. Y.	16 61	
		34 21
Tool-house, Canastota, N. Y.	$12 11	
Addition to tool-house, Elmira, N. Y.	27 60	
Hand car	106 00	
		145 71
Water station, Swartwood, N. Y.		1,120 89

*Credit.
†Items entering into the cost at date of purchase.

The lines of this company formerly known as—	Miles.
The Utica, Ithaca and Elmira Railway	65.80
The Cazenovia, Canastota and De Ruyter Railway	28.54
The Canal Railroad	5.28
Auburn branch of New York, Ontario and Western Railway	20.23
	119.84

These lines, constructed and equipped, were purchased by issue of securities of this company, as follows:

Capital stock	$2,000,000 00
First preferred mortgage bonds	750,000 00
First mortgage bonds	1,250,000 00
	$4,000,000 00
Less sundry credits	126,624 72
	$3,873,375 28

Three passenger coaches, and refitting		$8,299 10
New caboose cars	$521 52	
New snow plow	97 60	
		619 12
Total		$28,119 17

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$374,902 66
Less operating expenses (excluding all taxes)		319,147 03
Net earnings from operation		$55,755 63
Income from other sources, as follows, viz.:		
Rents, etc		567 63
Gross income from all sources		$56,323 26
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$45,000 00	
Rentals	18,450 00	
Taxes on property used in operation of road	15,944 24	
Taxes on earnings and capital stock	1,674 62	
Salaries and expenses, Railroad Commissioners	514 62	
Interest on floating debt	12,102 13	
		93,685 61
Deficit for year ending September 30, 1887		$37,362 35

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$37,362 35
Deficit up to September 30, 1886	250,999 00
Sundry debits to profit and loss	745 00
Total deficit September 30, 1887	$289,106 35

DETAILED STATEMENT OF RENTALS.

Canastota Northern Railroad	$18,450 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through and local		.....	$242,456 66	$242,456 66
Passengers, through	$31,385 94			
Passengers, local	82,219 32			
		$113,605 26	.....	113,605 26
Passengers		9,801 17	.....	9,801 17
Express		7,357 11	.....	7,357 11
Miscellaneous, as follows, viz.:				
Telegraph service	$339 25			
Extra baggage	1,010 12			
News privileges	240 00			
Sundries	93 09			
		1,414 41	268 05	1,682 46
Total gross earnings		$132,177 95	$242,724 71	$374,902 66

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track; Steel rails laid, 584¾ tons; cost, $21,065.89; Iron rails laid; Repairs of road-bed	$20,717 98	$33,803 02	$54,521 00
Repairs of bridges (including culverts and cattle-guards)	3,420 72	5,581 17	9,001 89

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.—(Continued.)

	Passenger.	Freight.	Total.
Repairs of stations, shops, docks, etc.	$1,699 32	$2,772 58	$4,471 [illegible]
Repairs of fences	1,126 03	1,837 21	2,963 [illegible]
Other expenses for maintenance of way and structures	2,916 53	4,758 55	7,675 [illegible]
Total	$29,880 58	$48,752 53	$78,633 [illegible]
Maintenance of equipment;			
Repairs of locomotives	$5,848 09	$9,541 63	$15,389 [illegible]
Repairs of cars	5,539 79	7,109 04	12,648 [illegible]
Repairs of machinery and tools	295 15	481 55	776 [illegible]
Other expenses for maintenance of equipment	1,272 78	2,076 63	3,349 [illegible]
Total	$12,955 81	$19,208 85	$32,164 [illegible]
Conducting transportation:			
Wages of conductors and men	$6,821 13	$19,182 75	$26,003 [illegible]
Wages of engineers and firemen	7,738 18	21,315 79	29,053 [illegible]
Fuel for locomotives	14,877 95	24,274 55	39,152 [illegible]
Oil and waste	711 07	1,160 17	1,871 [illegible]
Water supply	567 67	926 20	1,493 [illegible]
Other train supplies or expenses	324 90	530 10	855 [illegible]
Wages of station agents and clerks	5,573 10	9,092 96	14,666 [illegible]
Wages for labor at stations	.....	2,872 94	2,872 [illegible]
Station supplies	469 48	765 99	1,235 [illegible]
Wages of watchmen, flagmen and switchmen	170 53	278 22	448 [illegible]
Other expenses for conducting transportation	1,511 90	2,466 79	3,978 [illegible]
Total	$38,765 91	$82,866 46	$121,6[illegible]
General expenses:			
Salaries of general officers and clerks	$7,926 43	$12,932 59	$20,[illegible]
General office expenses and supplies	753 60	1,229 58	1,[illegible]
Stationery and printing	757 10	1,235 26	1,[illegible]
Outside agencies and advertising	1,260 19	.....	1,[illegible]
Legal expenses	4,055 23	6,616 60	10,[illegible]
Loss and damage of freight and baggage	45 00	87 29	[illegible]
Damage to cattle and property	707 40	1,154 18	1,[illegible]
Injuries to persons	2,364 22	15,906 32	18,[illegible]
Telegraph maintenance and operation	952 30	1,553 75	2,[illegible]
Mileage of cars of other companies (debit balance)	70 69	25,010 42	25,[illegible]
Other general expenses	797 48	1,301 16	2,[illegible]
Total	$19,689 74	$67,027 15	$86,7[illegible]
Grand total operating expenses	$101,292 04	$217,854 99	$319,1[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment		$4,156,[illegible]
Current assets, as follows, viz:		
Cash on hand	$10,838 99	
Due by agents	5,801 67	
Open accounts	8,162 94	
Materials and supplies	12,757 99	
Sundries	75,432 66	
		112,[illegible]
Profit and loss (deficiency)		269,[illegible]
		$4,538,[illegible]

LIABILITIES.

ital stock		$2,000,000 00
nded debt		2,000,000 00
urrent liabilities, as follows, viz.:		
dited vouchers and pay-rolls	$25,597 72	
m accounts	67,500 92	
ns and bills payable	463,253 00	
ries	1,993 60	
		558,345 24
		$4,558,345 24

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
mber of passengers carried	35,993	149,910	185,903
mber of passengers carried one mile	.....	.....	3,851,611
mber of tons of freight carried	329,041	31,446	360,487
mber of tons of freight carried one mile	.....	.....	32,769,069
enger train mileage	.....	.....	188,913
ght train mileage	.....	.....	303,333
other train mileage	.....	.....	16,391
Total train mileage	.....	.....	508,637

ITEM.	Earnings.	Expenses.	Profit.
nger earnings and expenses (including mail, express and miscellaneous earnings)	$132,177 95	$101,292 04	$30,885 91
age per passenger carried	711	545	166
age per passenger per mile	0343	0263	008
age per passenger train per mile	6997	5362	1635
ght earnings and expenses (including miscellaneous earnings)	242,724 71	217,854 99	24,869 72
age per ton of freight carried	6733	6043	069
age per ton of freight per mile	0074	0066	0008
age per freight train per mile	8002	7182	082

ITEM.	Cents.
Computed on earnings from carrying passengers and freight only.	
age rate received per mile for carrying passengers, all classes	2.95
age rate received per mile per ton for carrying freight, all classes	.74

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
line from Elmira to Canastota, single track	119.84	.....	119.84
lines or other roads, single track	.....	20.73	20.73
Total single track	119.84	20.73	140.57

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Sidings and turnouts on main line	39.21	.....	79.21
Sidings and turnouts on branches or other roads	.....	2.38	2.38
Total sidings and turnouts	19.21	2.38	21.59
Grand total of tracks, sidings and turnouts	.....	.....	162.16
Laid with steel rail, main line	.....	.....	119.84
Laid with steel rail, branches or other roads	.....	.....	20.73

Weight of rails per yard—steel, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.
Canastota Northern Railroad	Canastota	Camden	20.73	Leased.	20.73

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	12	1,639
Wooden bridges	2	166
Wooden trestles	84	12,010
Total	98	13,185

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each, lbs.	No. equipped with patent brakes.	No. equipped with patent coupler.
Locomotives, 8 drivers	2	$8,700 00	140,000	2	.....
Locomotives, 6 drivers	13	9,231 00	144,000	11	.....
Locomotives, 4 drivers	8	5,000 00	140,000	7	.....
Total	33	.....	.....	20	.....

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	No. owned.	Average cost of each.	Maximum weight of each, lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger cars	11	.....	45,000	11	11
Second-class passenger cars	2	.....	38,000	2	2
Baggage, mail and express cars	3	.....	38,000	3	3
Total	16	.....	.....	16	16
Box freight cars	14	.....	21,000	.....	.....
Coal freight cars	116	$429 00	21,800	.....	.....
Flat freight cars	19	.....	16,000	.....	.....
Caboose, 4-wheel cars	4	.....	15,000	.....	.....
Caboose, 8-wheel cars	1	.....	.....	.....	.....
Service cars	3	.....	.....	.....	.....
Total	157	.....	.....	.....	.....

Eames brake and Miller coupler used on passenger cars.
Forty-five split and 97 stub switches in use on road.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	140.57
Road constructed and opened for business, during the year, miles	20.73
Total assessed value of real estate and personal property of company	$763,048 00
Length of steel rails laid during year in repairs, miles	6.64
Railroads crossing road at grade	7
Railroads crossing over or under grade	2
Highway crossings at grade without protection	151
Highway crossings over or under grade	13
Overhead obstructions less than 20 feet above track	2

Passenger cars are heated by Spear car heaters; lighted with oil, and ventilated by Creamer ventilators in deck and sash in doors.

Erie Express ran over this line, October 1, 1886, to April 30, 1887, pro rate proportion of earnings based on equal percentages and payment by Express Company, of one-half the salaries of conductors acting as messengers. National Express Company, May 1, 1887, to date, $662.50 per month, and 30 cents for each one hundred pounds in excess of 183,333 pounds.

Received from United States Government for transportation of mails on two trains per day, except Sundays, $9,864.36 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	1,668	.46
Grain	7,229	2.01
Meat and provisions	7,466	2.07
Live stock	1,326	.37
Lumber	32,327	8.97
Pig and bar iron and steel	1,850	.50
Coal and coke	260,985	72.41
Petroleum and other oils	832	.23
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	8,847	2.46
All other manufactures	13,026	3.62
All other merchandise	4,512	1.25
All other agricultural products	9,060	2.50
All other articles not included above	11,359	3.15
Total	360,487	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	13	.....	[illegible]
Employees	18	1	[illegible]
Others	.....	2	[illegible]
Total	31	3	[illegible]

EMPLOYEES.

Average number of persons employed (including officials) during year	[illegible]
Aggregate amount of salaries and wages paid them during year	$173,[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
AUSTIN CORBIN	President	New York city.
GEORGE S. EDGELL	Vice-President	New York city.
WILLIAM G. WHEELER	Secretary and Treasurer	New York city.
A. A. MCLEOD	General Manager	Elmira, N. Y.
ALBERT ALLEN	General Superintendent	Elmira, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
AUSTIN CORBIN	Islip, N. Y.
GEORGE S. EDGELL	New York city.
A. A. MCLEOD	Elmira, N. Y.
J. ROGERS MAXWELL	Brooklyn, N. Y.
Henry W. MAXWELL	Brooklyn, N. Y.
JAMES D. CAMPBELL	Brooklyn, N. Y.
JAMES K. O. SHERWOOD	Oyster Bay, N. Y.
JAMES ARMSTRONG	New York city.
FREDERICK W. DUNTON	New York city.
WILLIAM G. WHEELER	New York city.
GILMAN S. MOULTON	New York city.
THOMAS F. WARD	New York city.
JOHN P. DASH	New York city.

Title of company, Elmira, Cortland and Northern Railroad Company.
General offices at Elmira, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in March.
For information concerning this report, address A. A. McLeod, General Manager.

ELMIRA, JEFFERSON AND CANANDAIGUA.

LESSOR.

LESSEE — NORTHERN CENTRAL OF PENNSYLVANIA.

REPORT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

(Date of charter, February 18, 1859.)

December 31, 1886, this company was, with the Chenango and the Sodus Bay & Southern Railroad Company, consolidated into "The Elmira and Lake Ontario Railroad Company."

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and outstanding at time of consolidation	5,000	$500,000

Number of stockholders 15

COST OF ROAD.

Total cost of road December 31, 1886 ..... $500,000 00

INCOME ACCOUNT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

Paid out tax on capital stock	$750 00
Deficit for three months ending December 31, 1886	$750 00

GENERAL BALANCE SHEET, DECEMBER 31, 1886.

ASSETS.

Cost of road	$500,000 00

LIABILITIES.

Capital stock	$500,000 00

For information concerning this report, address John S. Leib, Treasurer, Baltimore, Md.

ELMIRA, JEFFERSON AND CANANDAIGUA.

LESSEE.

OPERATED BY THE NORTHERN CENTRAL.

REPORT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

INCOME ACCOUNT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

Gross earnings from operation		$82,500 24
Less operating expenses (excluding all taxes)		66,012 74
Gross income from all sources		$16,487 50
Deductions from income, as follows. viz.:		
Rentals	$3,228 64	
Taxes on property used in operation of road	3,617 09	
		6,845 73
Surplus for three months ending December 31, 1886		$9,641 77

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight	.....	$61,374 54	$61,374
Passengers	$18,464 90	.....	18,464
Mail	1,600 23	.....	1,6
Express	906 59	.....	906
Miscellaneous, as follows, viz.:			
Rents	.....	9 30	9
Sundry sources	.....	75 08	75
Miscellaneous passengers	69 60	.....	69
Total gross earnings	$21,041 32	$61,458 92	$82,5

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$1,055 50	$2,462 84	$3,5
Steel rails laid	5 23	12 19	1
Iron rails laid	15 70	36 65	
Repairs of road-bed	333 33	777 77	1,1
Repairs of bridges (including culverts and cattle-guards)	164 01	382 70	5
Repairs of stations, shops, docks, etc	158 88	363 11	5
Repairs of fences	15 23	35 54	
Other expenses for maintenance of way and structures	850 03	1,983 40	2,8
Total	$2,597 91	$6,054 20	$8,6
Maintenance of equipment:			
Repairs of locomotives	$618 51	$6,711 45	$7,3
Repairs of cars	44 86	2,698 45	2,7
Repairs of machinery and tools	152 61	356 09	5
Other expenses for maintenance of equipment	806 68	1,882 26	2,6
Total	$1,622 66	$11,648 25	$13,2
Conducting transportation:			
Wages of conductors and men	$1,840 02	$5,043 66	$7,8
Wages of engineers and firemen	1,081 99	5,021 43	6,1
Fuel for locomotives	860 01	3,456 46	4,3
Oil and waste	81 41	241 44	
Water supply	75 92	177 15	
Other train supplies or expenses	64 34	47 32	
Wages of station agents and clerks	805 29	4,320 31	5,1
Wages for labor at stations	229 29	1,808 74	2,0
Station supplies	104 25	127 08	
Wages of watchmen, flagmen and switchmen	307 31	897 78	1,2
Other expenses for conducting transportation	662 59	1,546 05	2,2
Total	$6,112 42	$23,687 42	$29,7
General expenses:			
Salaries of general officers and clerks	$296 63	$692 13	
General office expenses and supplies	21 17	49 41	
Stationery and printing	227 09	354 21	
Outside agencies and advertising	887 06	326 38	1,2
Legal expenses	204 36	476 84	
Loss and damage of freight and baggage	.....	171 56	1
Telegraph maintenance and operation	405 20	1,268 88	1,7
Mileage of cars of other companies (debit balance)	1,220 00	7,686 45	8,9
Other general expenses	75	1 76	
Total	$3,262 26	$11,027 62	$14,2
Grand total operating expenses	$13,595 25	$52,417 49	$66,0

TRAFFIC AND MILEAGE STATISTICS.

	Total
Number of passengers carried	42,480
Number of passengers carried one mile	954,761
Number of tons of freight carried	288,632
Number of tons of freight carried one mile	10,910,149
Passenger train mileage	22,982
Freight train mileage	64,846
All other train mileage	94
Total train mileage	87,952

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$21,041 32	$13,595 25	$7,446 07
Average per passenger carried	4953	32	1753
Average per passenger per mile	022	0142	0078
Average per passenger train per mile	9156	5916	3240
Freight earnings and expenses (including miscellaneous earnings)	61,458 92	52,417 49	9,041 43
Average per ton of freight carried	2129	1816	0313
Average per ton of freight per mile	00563	0048	00083
Average per freight train per mile	9473	8079	1394

ITEM.	Through and local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	1.934
Average rate received per mile per ton for carrying freight, all classes	.563

DESCRIPTION OF ROAD AND EQUIPMENT.*

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Live stock	8,624	2.987
Lumber	14,523	5.032
Pig and bar iron and steel	7,830	2.712
Iron or other ores	5,131	1.778
Coal and coke	180,912	62.679
Petroleum and other oils	180	.062
Manufactures	18,425	6.383
All other agricultural products	46,157	15.991
All other articles not included above	6,850	2.376
Total	288,632	100

*See lessee report, Elmira and Lake Ontario Railroad Company.

ELMIRA AND LAKE ONTARIO.

LESSOR.

LESSEE—NORTHERN CENTRAL.

REPORT FOR NINE MONTHS ENDING SEPTEMBER 30, 1887.

(Date of charter, December 31, 1886.)

The Elmira and Lake Ontario Railroad Company was formed pursuant to chapter 217, Laws of 1869, of the State of New York, and of the several acts amendatory thereof, by joint agreement of consolidation and merger of the Chemung Railroad Company, the Elmira, Jefferson and Canandaigua Railroad Company, and the Sodus Bay and Southern Railroad Company, filed with the Secretary of State, December 31, 1886.

The consolidated road, under an agreement duly entered into, is operated at cost by the Northern Central Railway Company, as the agent of this company, the said company to make all needful improvements and additions, and furnish the necessary equipment. For details of operations, therefore, reference is made to the report of that company.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	15,000	$1,500,000

Number of stockholders..... 17

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage Sodus Bay and Southern Railroad Company	July 1, 1884.	40	p. c. 5	Jan. 1 & July 1	$500,000	$500,000

COST OF ROAD.

Total cost of road up to September 30, 1887 ..... $2,000,000 00

INCOME ACCOUNT FOR NINE MONTHS ENDING SEPTEMBER 30, 1887.

Rental received from lessee..... $3,592 [illegible]

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... 18,750 00

Loss..... $15,157 [illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road $2,000,000 00
Profit and loss (deficiency)..... 15,157 [illegible]

$2,015,157 [illegible]

LIABILITIES.

Capital stock		$1,500,000 00
Funded debt		500,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt accrued	$6,250 00	
Open accounts	8,907 07	
		15,157 07
		$2,015,157 07

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE B. ROBERTS	President	Philadelphia, Pa.
FRANK THOMSON	Vice-President	Philadelphia, Pa.
STEPHEN W. WHITE	Secretary	Philadelphia, Pa.
JOHN S. LEIB	Treasurer	Baltimore, Md.
JAMES P. KERR	Auditor	Baltimore, Md.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE B. ROBERTS	Philadelphia, Pa.
EDMUND SMITH	Philadelphia, Pa.
FRANK THOMSON	Philadelphia, Pa.
A. J. CASSATT	Philadelphia, Pa.
J. N. DU BARRY	Philadelphia, Pa.
JOHN P. GREEN	Philadelphia, Pa.
WISTAR MORRIS	Philadelphia, Pa.
STEPHEN W. WHITE	Philadelphia, Pa.
STUYVESANT FISH	New York city.
E. H. HARRIMAN	New York city.
B. F. NEWCOMER	Baltimore, Md.
JAMES P. KERR	Baltimore, Md.
JOHN S. LEIB	Baltimore, Md.

Title of company, the Elmira and Lake Ontario Railroad Company.
General offices at 160 Broadway, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Tuesday of May.
For information concerning this report, address J. S. Leib, Treasurer, Baltimore, Md.

ELMIRA AND LAKE ONTARIO.

LESSEE.

REPORT FOR NINE MONTHS ENDING SEPTEMBER 30, 1887.

INCOME ACCOUNT FOR NINE MONTHS ENDING SEPTEMBER 30, 1887.

...ss earnings from operation		$445,014 53
...s operating expenses (excluding all taxes)		419,235 48
Gross income from all sources		$25,779 05
...eductions from income, as follows, viz.:		
...xes	$6,431 49	
...erest on equipment	15,203 12	
...ts	451 51	
...l estate	100 00	
...tal, balance net income	3,592 93	
		25,779 05

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through and local		.....	$327,850 44	$327,850 44
Passengers, through and local		$97,311 61	.....	97,311 61
Mail		8,073 21	.....	8,073 21
Express		4,120 33	.....	4,120 33
Miscellaneous as follows, viz.:				
Rents	$4,968 30			
Sundry sources	2,075 54			
		2,113 15	4,930 69	7,043 84
Miscellaneous-passengers		615 10	.....	615 10
Total gross earnings		$112,233 40	$332,781 13	$445,014 53

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$12,257 07	$28,599 90	$40,856 97
Steel rails laid, 851.72 tons, cost	4,524 24	10,556 57	15,080 81
Iron rails laid, 250 tons, cost	739 96	1,726 58	2,466 54
Repairs of road-bed	3,385 74	7,900 08	11,285 82
Repairs of bridges (including culverts and cattle-guards)	3,985 50	9,299 51	13,285 01
Repairs of stations, shops, docks, etc.	1,798 24	3,350 82	5,149 06
Repairs of fences	868 80	2,027 22	2,896 02
Other expenses for maintenance of way and structures	3,607 84	8,418 32	12,026 16
Total	$31,167 39	$871,879 00	$103,046 39
Maintenance of equipment:			
Repairs of locomotives	$7,448 84	$21,289 83	$28,738 67
Repairs of cars	2 60	17,964 93	17,967 53
Repairs of machinery and tools	712 76	1,663 12	2,375 88
Other expenses for maintenance of equipment	3,206 84	7,482 64	10,689 48
Total	$11,371 04	$48,400 52	$59,771 56
Conducting transportation:			
Wages of conductors and men	$10,505 23	$31,477 20	$41,982 43
Wages of engineers and firemen	6,972 17	27,216 44	34,188 61
Fuel for locomotives	6,169 22	24,882 35	31,051 57
Oil, tallow and waste	719 78	2,387 30	3,107 08
Water supply	1,160 41	2,707 71	3,868 12
Other train supplies or expenses	391 65	236 74	628 39
Wages of station agents and clerks	5,017 66	19,900 12	24,917 78
Wages for labor at stations	1,588 05	5,727 17	7,315 22
Station supplies	760 85	588 93	1,349 78
Wages of watchmen, flagmen and switchmen	2,101 46	5,623 77	7,725 23
Other expenses for conducting transportation	3,046 72	7,109 01	10,155 73
Total	$38,43, 20	$127,856 64	$166,299 84
General expenses:			
Salaries of general officers and clerks	$2,727 61	$6,364 42	$9,092 03
General office expenses and supplies	120 69	281 62	402 31
Stationery and printing	1,731 21	2,543 47	4,274 68
Outside agencies and advertising	1,463 82	2,405 09	3,868 91
Legal expenses	1,102 01	2,349 35	3,451 36
Loss and damage of freight and baggage	.....	433 92	433 92
Telegraph maintenance and operation	4,826 57	11,216 18	16,042 75
Mileage of cars of other companies (debit balance)	6,179 42	45,370 91	51,550 33
Other general expenses	303 42	707 98	1,011 40
Total	$18,454 75	$71,672 94	$90,127 69
Grand total operating expenses	$99,426 38	$319,809 10	$419,235 48

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	229,017
Number of passengers carried one mile	4,827,920
Number of tons of freight carried	1,112,218
Number of tons of freight carrie done mile	70,600,911
Passenger train mileage	140,204
Freight train mileage	394,383
All other train mileage	1,893
Total train mileage	536,480

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$112,233 40	$99,426 38	$12,807 02
Average per passsenger carried	49	43	06
Average per passenger per mile	0232	0206	0026
Average per passenger train per mile,	80	71	09
Freight earnings and expenses (including miscellaneous earnings)	332,781 13	319,809 10	12,972 03
Average per ton of freight carried	299	287	012
Average per ton of freight per mile	00471	00453	00018
Average per freight train per mile	84	81	03

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	2.016
Average rate received per mile per ton for carrying freight, all classes	.464

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Chemung junction to Canandaigua and from Stanley to Sodus Point, single track	98.10
Sidings and turnouts on main line	32.18
Grand total of tracks, sidings and turnouts	130.38
Laid with steel rail, main line	97.49
Laid with iron rail, main line	32.89

Average life of ties, 8 years; weight of rails per yard—steel, 60 lbs.; iron, 56 lbs.; gage of track, 4 feet 9 inches; ballasted with cinders and gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	3	251
Wooden bridges	37	2,608
Iron trestle	1	363
Wooden trestles	45	4,265
Total	86	7,487

Westinghouse automatic air brake and Janney coupler used on passenger cars, and hand brake and link and pin coupling on freight trains.

The point switch is used on main track.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	64
Total assessed value of real estate and personal property of company	$1,080,321
Length of steel rails laid during year in repairs, miles	18.06
Railroads crossing road at grade	2
Railroads crossing road over or under grade	5
Highway crossings at grade without protection	117
Highway crossings at grade protected by gates or flagmen	4
Highway crossings over or under grade	14
Overhead obstructions less than twenty feet above track	9

Passenger cars are heated by stoves, lighted with gas, and ventilated by deck sash.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Live stock	9,930	.889
Lumber	43,219	3.886
Pig and bar iron and steel	30,808	2.770
Iron or other ores	8,704	.782
Coal and coke	801,691	72.080
Petroleum and other oils	531	.048
All other merchandise	79,848	7.180
All other agricultural products	109,965	9.887
All other articles not included above	27,522	2.474
Total	1,112,218	100.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	33	1	34
Others	4	2	6
Total	37	3	40

EMPLOYEES.

Average number of persons employed (including officials) during year.... 40

ELMIRA STATE LINE.

LESSOR.

LESSE—TIOGA OF PENNSYLVANIA.

(Date of charter, April 21, 1872.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	1,000	$100,000	.....
Issued for actual cash and now outstanding	902	90,200	$90,200

Number of stockholders 36

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
Mortgage bonds	1875.	20	7	Apr. and Oct.	$160,000	$160,000	$160,000

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$68,621 12
Bridges	11,678 63
Superstructure (including ties) and rails	88,400 49
Land, land damages and fences	12,874 97
Passenger and freight stations	3,747 81
Engine and car-houses, shops, machinery and tools	1,000 00
Engineering expenses	7,811 98
Total cost of road	$194,135 00

Equipment furnished by the lessee.

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$194,135 00
Due by Tioga Railroad Company	61,000 00
	$255,135 00

LIABILITIES.

Capital stock	$90,200 00
Funded debt	160,000 00
Due Tioga Railroad Company	4,935 00
	$255,135 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN KING	President	21 Cortlandt St., New York city.
A. R. MACDONOUGH	Secretary	21 Cortlandt St., New York city.
EDWARD WHITE	Treasurer	21 Cortlandt St., New York city.
WM. J. MURPHY	Superintendent	Jersey City, N. J.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN KING	New York city.
JOHN G. MCCULLOUGH	New York city.
H. H. COOKE	New York city.
S. M. FELTON, JR.	New York city.
F. N. DRAKE	Elmira, N. Y.
S. T. REYNOLDS	Elmira, N. Y.
H. D. V. PRATT	Elmira, N. Y.

Title of company, The Elmira State Line Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Tuesday of September.
For information concerning this report, address A. R. Macdonough, Secretary.

ELMIRA AND WILLIAMSPORT.

LESSOR.

LESSEE—NORTHERN CENTRAL OF PENNSYLVANIA.

(Date of charter, June 1, 1860.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter, and issued on account of reorganization of the Williamsport and Elmira R. R. on foreclosure and now outstanding	10,000	$500,000	10,000	$500,000

Grand total of common and preferred stock now outstanding	$1,000,000
Number of stockholders	318

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'ized and now outstanding.
rtgage loan	May 11, 1860	20	7	Jan. & July	.....
ended	Jan. 1, 1880	30	6	.....	*$1,000,000
ome bonds	May 1, 1863	999	5	April & Oct.	570,000
Total	.....	..	..	.....	$1,570,000

COST OF ROAD AND EQUIPMENT.

ROAD.

al cost of road, up to September 30, 1887	$2,218,000 00

EQUIPMENT.

al cost of equipment, up to September 30, 1887	352,000 00
Grand total cost of road and equipment	$2,570,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

tal for the year ending September 30, 1887		$151,500 00
yments from rentals, as follows, viz.:		
idends declared, 7 per cent on $500,000, preferred stock	$35,000 00	
idends declared, 5 per cent on $500,000, common stock	25,000 00	
rest	88,500 00	
nization expenses	3,000 00	
		151,500 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

of road		$2,218,000 00
of equipment		352,000 00
rrent assets, as follows, viz.:		
on hand	$974 56	
ries	3,541 17	
		4,515 73
		$2,574,515 73

LIABILITIES.

al stock	$1,000,000 00
ed debt	1,570,000 00
rent liabilities, as follows, viz.:	
accounts	35 00
t and loss (surplus)	4,480 73
	$2,574,515 73

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HOMAS NEILSON	President	308 Walnut St., Philadelphia, Pa.
WIS P. GEIGER	Treasurer and Secretary	308 Walnut St., Philadelphia, Pa.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HOMAS KIMBER	Richmond Hill, N. Y.
M. READ FISHER	Philadelphia, Pa.
WIS P. GEIGER	Philadelphia, Pa.
M. D. NEILSON	Philadelphia, Pa.
NEY A. FONDA	Milton, Pa.
THERAY GORGAS	Philadelphia, Pa.

ued for reorganization of the Williamsport and Elmira Railroad, which was losed.

Title of company, The Elmira and Williamsport Railroad Company.
General offices at 308 Walnut street, Philadelphia, Pa.
Date of close of fiscal year, April 30.
Date of stockholders' annual meeting, first Monday in May.
For information concerning this report, address Lewis P. Geiger, Treasurer.

ELMIRA AND WILLIAMSPORT.

LESSEE.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$97[illegible]
Less operating expenses (excluding all taxes)		54[illegible]
Gross income from all sources		$31[illegible]
Deductions from income, as follows, viz:		
Rentals	$151,500 00	
Taxes	6,729 59	
Interest on equipment	18,963 24	
Rents	1,829 56	
		179,[illegible]
Surplus for year ending September 30, 1887		$131,[illegible]

DETAILED STATEMENT OF RENTALS.

Interest	$[illegible]
Dividends	[illegible]
Organization expenses	[illegible]
Total amount of rentals deducted from income	$151[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total
Freight, through and local		.....	$700,192 43	$70[illegible]
Passengers, through and local		$149,480 95	.....	1[illegible]
Mail		11,383 47	.....	[illegible]
Express		8,936 77	.....	[illegible]
Miscellaneous, as follows, viz.:				
Rents	$3,389 92			
Sundries	887 32			
		855 44	3,421 80	[illegible]
Miscellaneous passengers		1,131 63	.....	[illegible]
Total gross earnings		$171,788 26	$703,614 23	$8[illegible]

OPERATING EXPENSES.

	Passenger.	Freight.	Total
Maintenance of way and structures:			
Repairs of track	$10,539 56	$42,122 24	$[illegible]
Steel rails laid, 131.69 tons	1,222 72	4,890 89	[illegible]
Iron rails laid, 87.50 tons	392 87	1,571 46	[illegible]
Repairs of road-bed	2,127 38	8,509 52	[illegible]
Repairs of bridges (including culverts and cattle-guards)	2,249 58	8,998 33	[illegible]
Repairs of stations, shops, docks, etc	1,704 98	6,835 26	[illegible]
Repairs of fences	400 77	1,603 07	[illegible]
Other expenses for maintenance of way and structures	2,821 61	11,286 43	[illegible]
Total	$21,450 47	$85,817 20	$[illegible]

ERIE AND GENESEE VALLEY.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, January 24, 1868.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	5,000	$500,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	June 20, 1871	15	p.c. 7	Semi-an'ually	$120,000	$120,000

COST OF ROAD.

Total cost of road up to September 30, 1887 ..... $191,302 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES FAULKNER	President	*
WILLIAM HARTMAN	Vice-President	Dansville, N. Y.
ANTHONY T. WOOD	Secretary and Treasurer	Dansville, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES FAULKNER	*
CHARLES SHEPARD	Dansville, N. Y.
ANTHONY T. WOOD	Dansville, N. Y.
DANIEL W. NOYES	Dansville, N. Y.
WILLIAM HARTMAN	Dansville, N. Y.
JAMES KRIEN	Dansville, N. Y.
T. B. GRANT	Dansville, N. Y.
JAMES C. JACKSON	Dansville, N. Y.
JOHN HYLAND	Dansville, N. Y.
GEORGE SWEET	Dansville, N. Y.
GEORGE HYLAND	Dansville, N. Y.
HUGH T. MCNAIR	West Sparta, N. Y.

Title of company, Erie and Genesee Valley, Railroad Company.
General offices at Dansville, Livingston county, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in February.
For information concerning this report, address A. T. Wood, Secretary.

*Not known, supposed to be in Canada.

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cen
Average rate received per mile for carrying passengers, all classes...	3.
Average rate received per mile per ton for carrying freight, all classes....	

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire len
Main line from Phila. and Erie junction at Williamsport, to N. Y., L. E. & W. R. R. junction at Elmira, single track ...	6.50	7
Sidings and turnouts on main line.....	4.00	3
Grand total of tracks, sidings and turnouts.....	10.50	10
Laid with steel rail, main line.....	7.20	
Laid with iron rail, main line.....	3.20	

Weight of rails per yard—steel, maximum, 70 lbs., minimum, 60 lbs.; iron, maxim 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 9 inches; ballasted with stone. gra and cinders.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggre leng
		Feet.		F
Iron bridges.....	.....	.....	2	
Wooden bridges	4	528	46	4
Wooden trestles	1	44	6	
Total.....	5	572		5

Westinghouse automatic air brake and Janney coupler are used on passenger tra and hand brake and link and pin coupling on freight trains.
The point switch is used on main track.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire li
Telegraph owned and operated by company, miles.....	6.50	7
Total assessed value of real estate and personal property of company.....	$55,000	.....
Length of steel rails laid during year in repairs, miles....	.20	
Highway crossings at grade without protection.....	5	
Highway crossing at grade protected by gates or flagmen.	1	
Highway crossings over or under grade.....	.....	
Overhead obstructions less than 20 feet above track.....	4	

Passenger cars are heated by stoves, lighted with oil and gas and ventilated by sash.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
e stock	19,411	.865
mber	195,623	8.724
and bar iron and steel	44,526	1.986
or other ores	16,507	.736
and coke	1,637,639	73.033
roleum and other oils	1,065	.048
other merchandise	132,119	5.892
other agricultural products	160,098	7.139
other articles not included above	35,330	1.577
Total	2,242,318	100.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
ployees	21	1	22
ers	2	1	3
Total	23	2	25

EMPLOYEES.

nber of persons employed 355

r information concerning this report, address John S. Lieb, Treasurer, Balti-e, Md.

ERIE AND BLACK ROCK.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, March 22, 1882.)

r history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
horized by law or charter	250	$25,000	.....
ed for actual cash and now outstanding	96	9,600	$960

ber of stockholders 19

COST OF ROAD.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
Grading, masonry and ballast	$484 67	[illegible]
Superstructure (including ties) / Rails	1,408 23	[illegible]
Land damages and fences	312 21	[illegible]
Incidentals	68 36	[illegible]
Total cost of road	$2,273 47	[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	[illegible]
Current assets, as follows, viz.:	
Open accounts	[illegible]
	[illegible]

LIABILITIES.

Capital stock	[illegible]
Current liabilities, as follows, viz.:	
Open accounts	[illegible]
	[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
RUFUS L. HOWARD	President	Buffalo, N. Y.
AUG. R. MACDONOUGH	Secretary	New York city.
EDWARD WHITE	Treasurer	New York city.
W. J. MURPHY	Superintendent	Jersey City, N. J.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
RUFUS L. HOWARD	Buffalo, N. Y.
WASHINGTON BULLARD	Buffalo, N. Y.
HENRY W. SPRAGUE	Buffalo, N. Y.
JOHN KING	New York city
SAMUEL M. FELTON, JR.	New York city
GEORGE W. QUINTARD	New York city
AUG. R. MACDONOUGH	New York city

Title of company, The Erie and Blackroad Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Saturday in October.
For information concerning this report, address A. R. Macdonough, Secretary.

ERIE AND GENESEE VALLEY.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, January 24, 1868.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
horized by law or charter	5,000	$500,000

FUNDED DEBT.

ESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
mortgage	June 20, 1871	15	p.c. 7	Semi-an'ually	$120,000	$120,000

COST OF ROAD.

l cost of road up to September 30, 1887 ..... $191,302 00

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
AMES FAULKNER	President	*
VILLIAM HARTMAN	Vice-President	Dansville, N. Y.
NTHONY T. WOOD	Secretary and Treasurer	Dansville, N. Y.

DIRECTORS OF THE COMPANY.

Name.	Residence.
AMES FAULKNER	*
HARLES SHEPARD	Dansville, N. Y.
NTHONY T. WOOD	Dansville, N. Y.
ANIEL W. NOYES	Dansville, N. Y.
VILLIAM HARTMAN	Dansville, N. Y.
AMES ERIEN	Dansville, N. Y.
. B. GRANT	Dansville, N. Y.
AMES C. JACKSON	Dansville, N. Y.
OHN HYLAND	Dansville, N. Y.
EORGE SWEET	Dansville, N. Y.
EORGE HYLAND	Dansville, N. Y.
UGH T. MCNAIR	West Sparta, N. Y.

le of company, Erie and Genesee Valley, Railroad Company.
eral offices at Dansville, Livingston county, N. Y.
te of close of fiscal year, September 30.
te of stockholders' annual meeting, first Tuesday in February.
r information concerning this report, address A. T. Wood, Secretary.

*Not known, supposed to be in Canada.

ERIE INTERNATIONAL.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, August 21, 1872.)

CAPITAL STOCK.

	COMMON.		Cash realized amount standi
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	500	$50,000	$

Number of stockholders

COST OF ROAD.

Total cost of road up to September 30, 1887 $351,

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road $351,

LIABILITIES.

Capital stock $50,

Current liabilities, as follows, viz.:

Erie Railroad Company advances 232,
New York, Lake Erie and Western Railroad Company advances 68,

$351,

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN KING	President	21 Cortlandt street, N. Y. city.
AUG. R. MACDONOUGH	Secretary	P. O. Box 839, N. Y. city.
EDWARD WHITE	Treasurer	P. O. Box 839, N. Y. city.
WILLIAM J. MURPHY	Superintendent	Jersey City, N. J.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN KING	New York ci
JOHN G. MCCULLOUGH	New York ci
WILLIAM LIBBEY	New York ci
OGDEN MILLS	New York ci
AUG. R. MACDONOUGH	New York ci
ANDREW DONALDSON	New York ci
J. S. HAMMOND	New York ci

Title of company, The Erie International Railway Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, last Tuesday in November.
For information concerning this report, address P. O. Box 839, New York city.

FITCHBURG.

(Date of charter, March 3, 1842.)

The Fitchburg Railroad was completed between Cambridge and Fitchburg, March 5, 1845; in 1848 the road was extended into Boston.
The Peterborough and Shirley Railroad was opened in 1850, leased for ten years and purchased in 1860.
The Vermont and Massachusetts Railroad was leased January 1, 1874, for a period of years, the consideration being as follows:
Organization expenses $3,000, payable quarterly.
Five per cent on $1,000,000 bonds, $50,000, payable November and December.
Six per cent on $3,193,000 stock, $191,580 payable October and April.
If this road is surrendered, the expenditures made by the lessee for additions and improvements are to be refunded to said lessee.
The Boston, Barre and Gardner Railroad was taken possession of under a temporary operating contract March 7, 1885. It was merged July 1, 1885, its stock being exchanged in the proportion of ten (10) shares of B., B. & G. stock for one (1) share of Fitchburg stock, and its liabilities assumed by the Fitchburg Railroad Company.
The Ashburnham Railroad was purchased April 22, 1885.
The Troy and Greenfield Railroad and Hoosac Tunnel was consolidated with the Fitchburg Railroad Company February 1, 1887, under the provisions of chapter 297 of the Acts of the Commonwealth of Massachusetts for the year 1885.
The Hoosac Tunnel Dock and Elevator Company, an auxiliary corporation, chartered under the laws of the Commonwealth of Massachusetts, April 29, 1879, owning wharfs, elevators and warehouses, and engaged in handling and storing freight, sold all its real and personal property of every kind and description to the Fitchburg Railroad Company, April 15, 1887.
The Troy and Boston Railroad Company, a corporation of the State of New York, was consolidated with the Fitchburg Railroad Company May 3, 1887, under the laws of the States of New York, and the Commonwealth of Massachusetts. By this consolidation the following leases, in force with the Troy and Boston Railroad Company, were assumed:
Southern Vermont Railroad, New York State line to Massachusetts State line, owned by the Commonwealth of Massachusetts, leased in perpetuity to the Troy and Boston Railroad Company at an annual rental of $12,000.
Troy and Bennington Railroad, Hoosac junction to Vermont State line, owned by the Troy and Bennington Railroad Company, a corporation of the State of New York, leased for an annual rental of $15,400. Lease expires May 27, 1901.
The Boston, Hoosac Tunnel and Western Railway, and its leased line, the Troy, Saratoga and Northern Railroad, were purchased June 1, 1887.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter	.....	*$100,000 †70,000 ‡3,000,000	.....	.....	
Issued for actual cash	.....	.....	51,994	$5,199,400	$5,199,400
Issued for account of consolidation and purchase of railroad and wharf property.....	70,000	$7,000,000	72,384	7,238,400	14,238,400
Total now outstanding	70,000	$7,000,000	124,378	$12,437,800	$19,437,800

Grand total of common and preferred stock now outstanding..... $19,437,800 00
Number of stockholders 3,677

*Per mile of double track. †Per mile of single track. ‡For terminal at Boston.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.
F. R. R. plain bonds	Apr. 1, 1874	20	7	April and Oct.	$500,000	$500,[illegible]
	Oct. 1, 1877	20	6	April and Oct.	500,000	500,[illegible]
	Oct. 1, 1879	20	5	April and Oct.	500,000	500,[illegible]
	Oct. 1, 1880	20	5	April and Oct.	500,000	500,[illegible]
	Oct. 1, 1881	20	5	April and Oct.	500,000	500,[illegible]
	Apr. 1, 1882	20	5	April and Oct.	500,000	500,[illegible]
	Apr. 1, 1883	20	5	April and Oct.	500,000	500,[illegible]
	Mch. 1, 1884	20	4	Mar. and Sep.	500,000	500,[illegible]
	June 1, 1885	20	4	June and Dec.	500,000	500,[illegible]
	Feb. 1, 1887	50	*3	Feb. and Aug.	5,000,000	5,000,[illegible]
	Apr. 1, 1887	20	4	April and Oct.	1,500,000	1,250,[illegible]
	Sept. 1, 1887	10	4½	Mar. and Sep.	3,000,000	1,250,[illegible]
B., B. and G. R. R. first mortgage	Apr. 1, 1873	20	7	April and Oct.	.....	91,[illegible]
B., B. and G. R. R. first mortgage	Apr. 1, 1873	20	5	April and Oct.	.....	239,[illegible]
B., B. and G. R. R. second mortgage	July 1, 1875	20	3	Jan. and July	.....	186,[illegible]
B., B. and G. R. R. third mortgage	July 1, 1875	20	6	Jan. and July	.....	57,[illegible]
Ashburnham R. R. first mortgage	.....	..	6	Jan. and July	.....	6,[illegible]
B., H. T. and W. Railway debentures	Sept. 1, 1883	30	5	Mar. and Sep.	2,000,000	1,400,[illegible]
H. T. D. and E. mortgage note	Apr. 5, 1887	5	4	April and Oct.	.....	500,[illegible]
Total	.....	..	..	.....	.....	$14,540,[illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment to Sept. 30, 1887.
Grading, masonry and ballast	$5,529 92	$873,5[illegible]
Bridges	.....	463,[illegible]
Superstructure (including ties) and rails	5,782 71	1,261,[illegible]
Land, land damages and fences	71,737 18	1,456,[illegible]
Passenger and freight stations, wood shed and water station	50,560 39	758,5[illegible]
Engine and car houses, coal shed and turn-table	.....	221,[illegible]
Shops, machinery and tools	.....	210,[illegible]
Engineering expenses	.....	50,[illegible]
Purchase of constructed road	23,110,950 36	24,069,[illegible]
Hoosac Tunnel dock and elevators	2,031,744 40	2,031,7[illegible]
Sundry improvements, viz.:		
Western division improvements	37,330 95	140,[illegible]
Tunnel improvements	27,072 12	27,[illegible]
Western improvements	33,934 13	33,[illegible]
Watertown branch improvements	.....	1,[illegible]
Ashburnham Railroad improvements	.....	[illegible]
Somerville improvements	.....	355,[illegible]
Roberts improvements	4,012 97	33,[illegible]
Prison land improvements	.....	14,[illegible]
Warren bridge alteration	3,251 94	7,[illegible]
New freight yards	124,007 82	124,[illegible]
Total cost of road	$25,505,914 89	$32,098,[illegible]

* Three per cent for 5 years, 3½ per cent for second 5 years, 4 per cent for remaining years.

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
omotives	$111,084 00	$785,357 40
essenger, baggage and express cars	49,876 94	422,774 24
eight and other cars	14,533 70	1,648,276 87
Total cost of equipment	$175,494 64	$2,856,408 51
and total cost of road and equipment	$25,681,409 53	$34,955,070 03

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

al estate at various places		$71,737 18
provements on Worcester tunnel and Western divisions		98,337 20
provements at Roberts and Warren bridge		7,264 91
w side tracks		11,059 84
w freight yards		124,007 82
eight-houses, coal sheds and water stations		50,560 39
w signals		252 79
urchase of constructed road:		
y and Greenfield Railroad and Hoosac Tunnel:		
Length 44 miles, wholly constructed, equipment included,	$10,008,217 53	
Seventeen thousand six hundred and twenty-two shares of preferred stock issued to Fitchburg stockholders under terms of this consolidation	1,762,200 00	
y and Boston Railroad:		
Length 34.74 miles, wholly constructed, equipment included	4,333,300 00	
ston, Hoosac Tunnel and Western Railway:		
Length 86.74 miles, wholly constructed, equipment included	7,007,232 83	
		23,110,950 36
osac Tunnel dock and elevator (ocean terminal and grain elevator at ston)		2,031,744 40
quipment:		
omotives (13)	$111,084 00	
essenger, mail and baggage cars (12)	49,876 95	
ight and other cars (24)	14,533 70	
		175,494 64
Total		$25,681,409 53

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

ss earnings from operation		$4,272,728 02
s operating expenses (excluding all taxes)		3,287,800 96
Net earnings from operation		$984,927 06
come from other sources, as follows, viz.:		
of roads	$51,000 00	
of property	30,249 42	
ators, wharves, etc	70,462 45	
er sources	144,881 69	
		296,593 56
Gross income from all sources		$1,281,520 62
eductions from income, as follows, viz.:		
terest on funded debt due and accrued	$423,228 27	
tals	266,011 12	
es	194,853 08	
		884,092 47
Net income from all sources		$397,428 15

Payments from net income, as follows, viz.:

Dividends declared, 2 per cent on $5,286,600 preferred stock	$115,732 00	
Dividends declared, 2 per cent on $12,437,800 preferred stock; Dividends declared, three-fifths of 2 per cent on $1,000,000 preferred stock	250,756 00	
		$365,48[illegible]
Surplus for year ending September 30, 1887		$30,9[illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		$30,9[illegible]
Surplus up to September 30, 1886	$410,332 72	
Deduct:		
Dividend paid January 1, 1887, 3 per cent	158,598 00	
Worthless account charged off	1,000 00	
		290,73[illegible]
Total surplus September 30, 1887		$281,[illegible]

DETAILED STATEMENT OF RENTALS.

Vermont and Massachusetts Railroad Company:		
Organization expenses	$3,000 00	
Five per cent on $1,000,000 bonds	50,000 00	
Six per cent on $3,193,000 stock	191,580 00	
		$244,[illegible]
Boston and Albany Railroad Company, annual rental		5,1[illegible]
Boston and Maine Railroad Company, annual rental		3,[illegible]
Cheshire Railroad Company, annual rental		[illegible]
Troy and Greenfield Railroad and Hoosac Tunnel, rental from October 1, 1880, to January 31, 1887		[illegible]
Southern Vermont Railroad Company, rental from May 3, 1887, to September 30, 1887		4,[illegible]
Troy and Bennington Railroad Company, rental from May 3, 1887, to September 30, 1887		6,[illegible]
Total amount of rentals deducted from income		$366,[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$1,903,287 83			
Freight, local	739,109 10	.....	$2,642,396 93	$2,642,3[illegible]
Passengers, through	$369,342 55			
Passengers, local	1,033,346 94	$1,402,689 49	.....	1,402,[illegible]
Mail		35,712 62	.....	35,7[illegible]
Express		103,370 03	.....	103,[illegible]
Miscellaneous freight		.....	65,146 76	65,[illegible]
Miscellaneous passenger		23,412 19	.....	23,[illegible]
Total gross earnings		$1,565,184 33	$2,707,543 69	$4,272,[illegible]

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	$269,421 12	$238,154 46	$507,[illegible]
Steel rails laid, 4,940 tons	.....	.....	.....
Repairs of bridges (including culverts and cattle-guards)	18,475 48	16,331 37	34,[illegible]
Repairs of stations, shops, docks, etc	37,792 76	33,406 87	71,[illegible]
Repairs of fences	11,929 87	10,545 39	22,[illegible]
Other expenses for maintenance of way and structures	9,173 38	8,108 80	17,[illegible]
Total	$346,792 61	$306,546 89	$653,[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Boston, Mass., to Troy, N.Y. and Rotterdam junc., N. Y., single track.	70.81	171.31	.....	56.	70.81	227.31
Branches or other roads, single track.....	25.50	109.07	5.04	7.84	30.54	116.91
Single track on main line.....	96.31	280.38	5.04	63.84	101.35	244.22
Second track on main line.....	18.55	112.88	.....	62.17	18.55	175.05
Second track on branches or other roads..	.....	.68	.....	.....	.....	.68
Total second track.....	18.55	113.56	.....	62.17	18.55	175.73
Total sidings and turnouts.....	32.57	161.32	.....	28.10	32.57	189.42
Grand total of tracks, sidings and turnouts	147.43	555.26	5.04	154.11	152.47	709.37
Laid with steel rail, main line.....	70.81	171.31	.....	56.	70.81	227.31
Laid with steel rail, branches or other roads	25.50	87.86	5.04	7.84	30.54	95.70
Laid with iron rail, branches or other roads	.....	21.21	.....	.....	.....	21.21

Average life of rails—steel, 10 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 72 lbs.; minimum, 56 lbs.; iron, maximum, 60 lbs; minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Ice.....	Boston, Mass.....	.....	.....	.68	Owned..	.68	.68	.....
Watertown.....	W.Camb'ge, Mass	Waltham, Mass....	.....	8.26	Owned..	....	8.26	.....
Marlboro.....	So. Acton, Mass.	Marlboro, Mass....	.....	12.42	Owned..	....	9.42	3.
Peterboro & Shirley..	Ayer, Mass.....	Greenville, N. H...	.....	23.62	Owned..	....	7.	16.62
Worcester.....	Worcester, Mass.	Winchenden, Mass	.....	36.	Owned..	....	36.	.....
Ashburnham	Ashburnham junction, Mass.	Ashburnh'm, Mass	.....	2.59	Owned..	....	1.	1.59
Saratoga & Schuylerville.....	Mechanicville....	Saratoga and Schuylerville	25.50	25.50	Owned..	....	25.50	.....
Turners Falls.....	Turners Falls junction, Mass.	Turners Falls, Mass	.....	2.80	Leased..	....	2.80	.....
Bennington.....	Hoosick junction	White Creek	5.04	5.04	Leased..	....	5.04	.....

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges.....	17	5,226	60	8,885
Wooden bridges.....	5	1,210	19	3,499
Wooden trestles.....	6	1,740	19	6,105
Total.....	28	8,176	98	18,489

LIABILITIES.

Capital stock		$19,437,[illegible]
Capital stock, liability account, Troy and Boston Railroad		1,333,3[illegible]
Funded debt		14,540,[illegible]
Funded debt, liability account, Troy and Boston Railroad		1,750,[illegible]
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$191,843 40	
Dividends unpaid	258,535 50	
Audited vouchers and pay-rolls	548,864 39	
Open accounts	444,846 33	
Loans and bills payable	380,300 00	
Accrued taxes	187,247 16	
Accrued rent of roads	123,023 32	
		2,134,[illegible]
Profit and loss (surplus)		261,[illegible]
		$39,478,[illegible]

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	408,246	4,617,799	5,0[illegible]
Number of passengers carried one mile	18,247,856	55,795,642	74,0[illegible]
Number of tons of freight carried	2,187,985	731,644	2,9[illegible]
Number of tons of freight carried one mile	214,263,879	24,649,721	238,9[illegible]
Passenger train mileage	.....	.....	1,0[illegible]
Freight train mileage	.....	.....	1,4[illegible]
All other train mileage	.....	.....	1,0[illegible]
Total train mileage	.....	.....	4,0[illegible]

ITEM.	Earnings.	Expenses.	Profit
Passenger earnings and expenses (including mail, express and miscellaneous earnings	$1,565,184 33	$1,311,764 47	$253,4[illegible]
Average per passenger carried	311	26	
Average per passenger per mile	021	017	
Average per passenger train per mile	98	82	
Freight earnings and expenses (including miscellaneous earnings)	2,707,543 69	1,976,036 49	731,5[illegible]
Average per ton of freight carried	926	676	
Average per ton of freight per mile	0113	0082	
Average per freight train per mile	1 914	1 397	

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Thro and l
	Cents.	Cents.	C
Average rate received per mile for carrying passengers, all classes	2.02	1.86	
Average rate received per ton for carrying freight, all classes	.89	2.99	

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Boston, Mass., to Troy, N.Y. and Rotterdam junc., N. Y., single track.	70.81	171.31	.....	56.	70.81	227.31
Branches or other roads, single track.....	25.50	109.07	5.04	7.84	30.54	116.91
Single track on main line.....	96.31	280.38	5.04	63.84	101.35	244.22
Second track on main line.....	18.55	112.88	.....	62.17	18.55	175.05
Second track on branches or other roads..	.....	.68	.....	.....	.....	.68
Total second track.....	18.55	113.56	.....	62.17	18.55	175.73
Total sidings and turnouts.....	32.57	161.32	.....	28.10	32.57	189.42
Grand total of tracks, sidings and turnouts	147.43	555.26	5.04	154.11	152.47	709.37
Laid with steel rail, main line.....	70.81	171.31	.....	56.	70.81	227.31
Laid with steel rail, branches or other roads	25.50	87.86	5.04	7.84	30.54	95.70
Laid with iron rail, branches or other roads	.....	21.21	.....	.....	.....	21.21

Average life of rails—steel, 10 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 72 lbs.; minimum, 56 lbs.; iron, maximum, 60 lbs; minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Ice.....	Boston, Mass.....	.....	.....	.68	Owned..	.68	.68	.....
Watertown.....	W. Camb'ge, Mass	Waltham, Mass....	.....	8.26	Owned..	....	8.26	....
Marlboro.....	So. Acton, Mass.	Marlboro, Mass....	.....	12.42	Owned..	....	9.42	3.
Peterboro & Shirley..	Ayer, Mass.....	Greenville, N. H...	.....	23.62	Owned..	....	7.	16.62
Worcester.....	Worcester, Mass.	Winchenden, Mass	.....	36.	Owned..	....	36.	.....
Ashburnham	Ashburnham junction, Mass.	Ashburnh'm, Mass	.....	2.59	Owned..	....	1.	1.59
Saratoga & Schuylerville.....	Mechanicville....	Saratoga and Schuylerville	25.50	25.50	Owned..	....	25.50	.....
Turners Falls.....	Turners Falls junction, Mass.	Turners Falls, Mass	.....	2.80	Leased..	....	2.80	.....
Bennington.....	Hoosick junction	White Creek	5.04	5.04	Leased..	....	5.04	.....

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges.....	17	5,226	60	8,885
Wooden bridges.....	5	1,210	19	3,499
Wooden trestles.....	6	1,740	19	6,105
Total.....	28	8,176	98	18,489

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned	Number leased.	Total number.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped [illegible]
Locomotives, 8 drivers	22	....	22	193,600	20	20	....
Locomotives, 6 drivers	40	....	40	180,570	20	40	....
Locomotives, 4 drivers	103	10	113	167,280	20	94	
Total	165	10	175	.....	.....	154	
First-class passenger cars	164	15	179	46,000	.....	179	
Baggage, mail and express cars	43	3	46	36,000	.....	46	
Total	207	18	225	.....	.....	225	
Box freight cars	3,165	396	3,561	24,000	.....	10	
Stock freight cars	203	....	203	22,000	.....	.....	....
Coal freight cars	611	....	611	22,000	.....	.....	
Flat freight cars	761	....	761	16,000	.....	.....	....
Caboose, 4-wheel cars	67	....	67	19,000	.....	.....	....
Caboose, 8-wheel cars	9	....	9	22,000	.....	.....	....
Service cars	216	....	216	.....	.....	4	....
Total	5,032	396	5,428	.....	.....	14	

Westinghouse train brake and Miller coupler used on passenger cars and Cowell [illegible] Perry draw bar on freight cars.

Split switches are used on road.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire li[illegible]
Telegraph owned and operated by company, miles	.....	
Length of steel rails laid during year in repairs, miles	8.5	
Railroads crossing road at grade	4	
Railroads crossing road over or under grade	2	
Highway crossings at grade without protection	72	
Highway crossings at grade protected by gates or flagmen	10	
Highway crossings over or under grade	24	
Overhead obstructions less than 20 feet above track	22	

Passenger cars are heated by Spear heaters, also Westinghouse, Baker, Johnson [illegible] Sewall systems of steam heating, lighted by lamps, using 300 degrees fire test oil, [illegible] ventilated by various patent ventilators.

The American and National Express Companies operate over this road.

Pullman Palace Car Company and Wagner Sleeping Car Company run over this li[illegible]

Mails are carried at certain rates per mile, based on weight, as established by [illegible] Post-office Department.

DESCRIPTION OF FREIGHT MOVED.

Total tonnage ..... 2,[illegible]

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	13	1	14
Employees	68	18	86
Others	16	16	32
Total	97	35	132

EMPLOYEES.

Average number of persons employed (including officials) during year..... 3,360

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
E. B. PHILLIPS	President	Boston, Mass.
GEO. A. TONEY	General Counsel	Boston, Mass.
JOHN WHITMORE	General Traffic Manager	Boston, Mass.
C. S. ANTHONY	Auditor	Boston, Mass.
JOHN ADAMS	General Superintendent	Boston, Mass.
C. L. HARTWELL	General Freight Agent	Boston, Mass.
J. R. WATSON	General Passenger Agent	Boston, Mass.
DANIEL A. GLEASON	Treasurer	Boston, Mass.
THOMAS WHITTEMORE	Clerk of Corporation	Boston, Mass.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
E. B. PHILLIPS	Boston, Mass.
RODNEY WALLACE	Fitchburg, Mass.
CHARLES T. CROCKER	Fitchburg, Mass.
DAVID P. KIMBALL	Boston, Mass.
A. KOUNTZE	New York city.
F. L. AMES	Easton, Mass.
ROBERT CODMAN	Boston, Mass.
FRANKLIN N. POOR	Somerville, Mass.
J. Q. ADAMS	Quincy, Mass.
JAMES RENFREW, JR	Adams, Mass.
DANIEL ROBINSON	Troy, N. Y.
GEORGE HEYWOOD	Concord, Mass.

Title of company, Fitchburg Railroad Company.
General offices at Boston, Mass.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, last Tuesday in January.
For information concerning this report, address C. S. Anthony, Auditor.

FONDA JOHNSTOWN AND GLOVERSVILLE.

(Date of charter, January 17, 1867.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	3,000	$300,000	.....
Issued for actual cash	500	$50,000	$50,0[illegible]
Issued for the purpose of aiding sale of bonds, the proceeds of both being used in construction of road	2,500	250,000	.....
Total now outstanding	3,000	$300,000	$50,0[illegible]

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortgage	1870	30	7	Jan. & July	$300,000	$300,000	$255,[illegible]
Consolidated mortgage	1881	40	6	April & Oct.	200,000	200,000	200,[illegible]
Total	.....	....	....	.....	$500,000	$500,000	$455,[illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment to Sept. 30, 1887.
Grading, masonry and ballast	.....	$199,6[illegible]
Bridges	.....	12,5[illegible]
Superstructure (including ties) and rails	.....	113,3[illegible]
Land and land damages	$1,700 00	91,2[illegible]
Fences	.....	10,0[illegible]
Passenger and freight stations	30 00	33,3[illegible]
Engine and car-houses, shops, machinery and tools, fuel and water stations	.....	8,0[illegible]
Engineering expenses	.....	13,0[illegible]

COST OF ROAD AND EQUIPMENT—(Continued).

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Purchase of constructed road	.....	$191,232 12
Telegraph line	.....	21 64
Improvement	$5,785 56	42,791 44
Total cost of road	$7,515 56	$715,430 15
EQUIPMENT.		
Locomotives	.....	$49,299 48
Passenger cars	.....	31,117 68
Mail, baggage and express cars	.....	4,270 00
Freight and other cars	.....	16,714 89
Total cost of equipment	.....	$101,402 05
Grand total cost of road and equipment	$7,515 56	$816,832 20

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Purchase of land containing gravel for ballasting	$1,000 00	
Purchase of land for yard purposes at Gloversville	700 00	
		$1,700 00
Betterments in building new machine shop in place of one burned		1,582 86
Building additions and making improvements to freight houses and making additions to freight yard tracks		4,202 70
Finishing Sammonsville station house		30 00
Total		$7,515 56

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$186,698 95
Less operating expenses (excluding all taxes)		91,755 16
Net earnings from operation		$94,943 79
Income from miscellaneous accounts		4,725 22
Gross income from all sources		$99,669 01
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$34,400 00	
Taxes on property used in operation of road	6,629 85	
Taxes on earnings and capital stock	1,187 16	
		42,917 01
Net income from all sources		$56,752 00
Payments from net income, as follows, viz.:		
Dividends declared, 10 per cent on $300,000 stock	$30,000 00	
Less dividend on stock owned by this company	20 00	
		29,980 00
Surplus for year ending September 30, 1887		$26,772 00

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$26,772 00
Surplus up to September 30, 1886	27,814 15
Total surplus September 30, 1887	$54,586 15

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, all local		.....	$94,048 51	$94,048 51
Passengers, all local		$65,817 03	.....	65,817 03
Mail		2,243 82	.....	2,243 82
Express		18,312 56	.....	18,312 56
Miscellaneous, as follows, viz.:				
Telegraph	$423 78			
	3,311 62			
		2,535 40	1,200 00	3,735 40
		1,173 03	1,368 60	2,541 63
Total gross earnings		$90,081 84	$96,617 11	$186,698 95

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of road-bed and track	$11,372 87	$13,291 20	$24,664 07
Repairs of bridges (including culverts and cattle-guards)	95 91	112 38	208 29
Repairs of stations, shops, docks, etc.	450 00	1,179 40	1,929 40
Repairs of fences	399 25	479 10	878 35
Total	$12,318 03	$15,062 08	$27,380 11
Maintenance of equipment:			
Repairs of locomotives and machinery	$3,044 70	$3,805 85	$6,850 55
Repairs of cars	1,241 60	2,483 22	3,724 82
Total	$4,286 30	$6,289 07	$10,575 37
Conducting transportation:			
Wages of conductors and men	$3,284 37	$1,792 19	$5,076 56
Wages of engineers and firemen and wipers	2,901 82	3,869 08	6,770 90
Fuel for locomotives	4,501 43	5,501 87	10,003 30
Oil and waste	516 90	559 98	1,076 88
Water supply	75 80	113 70	189 50
Wages of station agents and clerks	3,362 35	3,586 52	6,948 87
Wages for labor at stations, handling freight	2,200 00	5,297 56	7,497 56
Station supplies	420 30	431 18	851 48
Other expenses for conducting transportation, depot privileges at Fonda	1,442 00	2,734 72	4,176 72
Total	$18,704 97	$23,886 80	$42,591 77
General expenses:			
Salaries of general officers and clerks	$2,871 15	$3,132 25	$6,003 40
General office expenses and supplies	86 34	103 61	189 95
Stationery and printing	343 06	514 60	857 66
Legal expenses	275 00	275 00	550 00
Loss and damage of freight and baggage	.....	201 70	201 70
Damage to cattle and ppoperty	.....	50 41	50 41
Injuries to persons	468 00	.....	468 00
Mileage of cars of other companies (debit balance)	.....	1,231 90	1,231 90
Other general expenses	752 22	902 67	1,654 89
Total	$4,795 77	$6,412 14	$11,207 91
Grand total operating expenses	$40,105 07	$51,650 09	$91,755 16

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$715,430 15
Cost of equipment	101,402 05
Real estate	14,498 00
Current assets, as follows, viz.:	
Cash on hand	13,026 41
Bills receivable	740 98
Open accounts	18,239 36
Sinking fund	10,431 84
Pay-roll	782 83
Accrued interest	11,250 00
	$885,801 62

LIABILITIES.

Capital stock	$300,000 00
Funded debt	500,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	11,250 00
Audited vouchers and pay-rolls	4,986 47
Open accounts	4,979 00
Loans and bills payable	10,000 00
Profit and loss (surplus)	55,586 15
	$885,801 62

TRAFFIC AND MILEAGE STATISTICS.

	Total, all local.
Number of passengers carried	212,498
Number of passengers carried one mile	2,276,142
Number of tons of freight carried	90,754
Number of tons of freight carried one mile	959,260
Passenger train mileage	33,718
Freight train mileage	14,272
All other train mileage	12,512

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$90,081 84	$40,105 07	$49,976 77
Average per passenger carried	42	19	23
Average per passenger per mile	0396	0177	0219
Average per passenger train per mile	1 96	87	4 09
Freight earnings and expenses (including miscellaneous earnings)	96,617 11	51,650 09	44,967 02
Average per ton of freight carried	1 06	57	49
Average per ton of freight per mile	101	054	047
Average per freight train per mile	3 60	1 03	1 67

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	2.9
Average rate received per mile per ton for carrying freight, all classes	9.81

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK	Miles owned, all in N. Y. State.
Main line from Fonda to Northville, single track	26.17
Sidings and turnouts on main line	3.49
Grand total of tracks, sidings and turnouts	29.66

Laid with steel rails, main line	12.2[illegible]
Laid with iron rail, main line	13.9[illegible]

Weight of rails per yard — steel, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	6	[illegible]
Wooden bridge	1	[illegible]
Wooden trestles	4	[illegible]
Total	11	[illegible]

EQUIPMENT.	Number owned.	Average cost of each.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	2	$7,835 49	2	.....
Locomotives, 4-drivers	3	11,209 50	3	.....
Total	5	.....	5	.....
First-class passenger cars	10	$3,040 86	10	[illegible]
Baggage, mail and express cars	3	1,590 00	3	[illegible]
Total	13	.....	13	[illegible]
Box freight cars	8	$700 00	.....	
Flat freight cars	15	630 00	.....	.....
Caboose, 4-wheel cars	1	430 00	.....	.....
Total	24	.....	.....	.....

Eames vacuum brake and Janney coupler used on this road.
Stub and split switches used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line N. Y. Sta[illegible]
Highway crossings at grade without protection	
Highway crossing over or under grade	

Passenger cars are heated by coal stoves, hot air being carried along the sides of c[illegible] lighted by lamps and ventilated by ventilators in side of car in elevation to roof.
Receive from the United States Government for transportation of mails $2,[illegible] per year.

DESCRIPTION OF FREIGHT MOVED.*

ITEM.	Tonnage.	Per cent.
Flour	1,675	1.85
Grain	1,450	0.16
Meats and provisions	2,728	3.01
Live stock	92	.01
Lumber	12,855	14.16
Pig and bar iron and steel	175	.19
Coal and coke	37,327	41.13
Petroleum and other oils	1,655	1.82
Manufactures	20,250	22.31
All other merchandise	7,683	8.47
All other agricultural products	3,145	3.47
All other articles not included above	1,719	1.89
Total	90,754	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	1	.....	1
Others	3	1	4
Total	4	1	5

EMPLOYEES.

Average number of persons employed (including officials) during year	132
Aggregate amount of salaries and wages paid them during year	$56,228 11

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
W. J. HEACOCK	President	Gloversville, N. Y.
D. A. WELLS	Vice-President	Johnstown, N. Y.
JOHN MCNAB	Treasurer	Gloversville, N. Y.
L. CATEN	Secretary and Superintendent	Gloversville, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
W. J. HEACOCK	Gloversville, N. Y.
JOHN MCNAB	Gloversville, N. Y.
L. CATEN	Gloversville, N. Y.
C. W. JUDSON	Gloversville, N. Y.
A. D. L. BAKER	Gloversville, N. Y.
H. H. PETTITT	Gloversville, N. Y.
D. A. WELLS	Johnstown, N. Y.
L. VEGHTE	Johnstown, N. Y.
J. E. WELLS	Johnstown, N. Y.
M. WADE	Johnstown, N. Y.
N. LETTANER	New York city.
G. F. MILLS	Fonda, N. Y.
D. B. JUDSON	Kingsboro, N. Y.

Title of company, Fonda, Johnstown and Gloversville Railroad Company.
General offices at Gloversville, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in January.
For information concerning this report, address L. Caten, Secretary.

* Division of freight, except coal, estimated.

GARNERVILLE.

LESSOR.

OWNED AND OPERATED BY NEW JERSEY AND NEW YORK.

(Date of charter, September 14, 1875.)

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding	550	$55,000

Number of stockholders ....

COST OF ROAD,

	Total cost up Sept. 30, 1[illegible]
Grading, masonry and ballast	$19,[illegible]
Bridges	5,[illegible]
Superstructure (including ties)	9,[illegible]
Land	1,[illegible]
Engineering expenses	1,[illegible]
Total cost of road	$37,[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN TAYLOR	President	Garnerville, N. Y.
JOHN J. LAWRENCE	Treasurer	New York city.
CHARLES C. BIRDSEYE	Secretary	New York city.
JOHN D. FOUQUET	Engineer	Fishkill, N. Y.
JOHN TAYLOR	Superintendent	Garnerville, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN TAYLOR	Garnerville, N. Y.
JAMES G. SCOTT	Garnerville, N. Y.
CHRISTOPHER Y. WEMPLE	Garnerville, N. Y.
JUSTIN ARNOLD	Oneida, N. Y.
JOHN D. FOUQUET	Fishkill, N. Y.
JAMES H. TAYLOR	Garnerville, N. Y.
CHARLES C. BIRDSEYE	New York city.
JOHN J. LAWRENCE	New York city.
JAMES A. RICH	New York city.
OSCAR HUSSAR	New York city.
ARTHUR THOMPSON	New York city.
HENRY C. DODGE	Mont Clair, N. J.
JOHN NELSON	Poughkeepsie, N. Y.

Title of company, Garnerville Railroad Company.
General offices at Garnerville, N. Y.
For information concerning this report, address John Taylor, President.

GENESEE VALLEY CANAL.

LESSOR.

LESSEE—BUFFALO, NEW YORK AND PHILADELPHIA.

(Date of charter, July 15, 1880.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter and now outstanding	11,140	$1,114,000	$1,114,000

Number of stockholders 14

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
A. N. MARTIN	President	New York city.
J. R. TRIMBLE	Secretary and Treasurer	Philadelphia, Pa.
W. L. DOYLE	Auditor	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
G. CLINTON GARDNER	New York city.
C. H. CLARK	Philadelphia, Pa.
B. K. JAMISON	Philadelphia, Pa.
E. W. CLARK	Philadelphia, Pa.
J. N. SELIGMAN	New York city.
E. F. WINSLOW	New York city.
A. N. MARTIN	New York city.
C. H. ALLEN	New York city.
JOHN DOUGHERTY	New York city.
BRYCE GRAY	New York city.
E. L. OWEN	New York city.
B. C. RUMSEY	Buffalo, N. Y.
F. P. PRATT	Buffalo, N. Y.

Title of company, Genesee Valley Canal Railroad Company.
General offices at New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address W. L. Doyle, Auditor.

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment to Sept. 1887.
Locomotives	.....	$92,[illegible]
Passenger, mail, baggage and express, freight and other cars	.....	75,[illegible]
Total cost of equipment	.....	$167,[illegible]
Grand total cost of road and equipment	$261 80	$2,000,[illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$419,[illegible]
Less operating expenses (excluding all taxes)		378,[illegible]
Gross income from all sources		$41,[illegible]
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$96,500 00	
Tax on earnings and capital stock	13,517 10	
		100,[illegible]
Deficit for year ending September 30, 1887		$58,[illegible]

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887	$58,[illegible]
Deficit up to September 30, 1886	1,034,[illegible]
Interest on current indebtedness	3,[illegible]
Total deficit September 30, 1887	$1,095,[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through and local	.....	$291,779 19	$291,[illegible]
Passengers, through and local	$93,717 13	.....	93,[illegible]
Mail	9,170 76	.....	9,[illegible]
Express	2,965 81	.....	2,[illegible]
Ithaca coal docks	.....	22,179 28	22,[illegible]
Total gross earnings	$105,853 70	$313,958 47	$419,[illegible]

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$19,684 57	$59,175 92	$78,[illegible]
Old iron sold	*836 55	*2,430 41	*3,[illegible]
Repairs of bridges (including culverts and cattle-guards)	1,623 77	4,987 35	6,[illegible]
Repairs of stations, shops, docks, etc	1,412 74	4,255 11	5,[illegible]
Repairs of fences	486 08	1,494 68	1,[illegible]
Other expenses for maintenance of way and structures	1,176 70	3,527 79	4,[illegible]
Total	$23,547 31	$71,010 44	$94,[illegible]

*Credit.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment:			
Repairs of locomotives	$5,164 84	$15,255 30	$20,420 13
Repairs of cars	8,597 90	20,303 03	28,700 93
Repairs of machinery and tools	281 07	823 96	1,105 03
Other expenses for maintenance of equipment	407 83	1,226 86	1,634 69
Total	$14,251 64	$37,609 15	$51,860 79
Conducting transportation:			
Wages of conductors and men	$10,212 31	$35,183 91	$45,396 22
Wages of engineers and firemen	8,597 75	28,755 08	37,352 83
Fuel for locomotives	14,594 13	43,101 30	57,695 43
Water supply	672 00	1,998 57	2,670 57
Wages of station agents and clerks	5,292 46	15,682 04	20,974 50
Wages for labor at stations	.....	4,881 62	4,881 62
Station supplies	346 87	999 26	1,346 13
Wages of watchmen, flagmen and switchmen	404 66	1,465 72	1,960 38
Other expenses for conducting transportation	1,519 80	4,443 94	5,963 74
Total	$41,729 98	$136,511 44	$178,241 42
General expenses:			
Salaries of general officers and clerks	$2,245 40	$6,679 56	$8,924 96
General office expenses and supplies	53 59	161 86	215 45
Stationery and printing	503 14	757 15	1,260 29
Outside agencies and advertising	344 25	322 56	666 81
Legal expenses	148 82	418 55	567 37
Loss and damage of freight and baggage	.....	117 93	117 93
Damage to cattle and property	51 25	150 99	202 24
Injuries to persons	1,796 80	5,798 20	7,525 00
Telegraph maintenance and operation	2,830 94	8,386 75	11,217 69
Other general expenses	1,776 78	21,372 19	23,148 97
Total	$9,750 97	$44,095 74	$53,846 71
Grand total operating expenses	$89,279 90	$289,226 77	*$378,506 67

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$1,832,113 45
Cost of equipment	167,936 35
Other permanent investments, as follows, viz.:	
Property at Cayuga	21,627 22
Current assets, as follows, viz.:	
Open accounts	12,513 53
Profit and loss (deficiency)	1,095,835 91
	$3,130,026 46

LIABILITIES.

Capital stock	$1,675,000 00
Funded debt	1,350,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	21,750 00
Open accounts	83,276 46
	$3,130,026 45

* These figures are $371.75 in excess of those given as operating expenses in "Income Account."—*R. R. Comm'rs.*

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	11,950	178,526	190,4
Number of passengers carried one mile	590,195	3,161,445	3,751,6
Number of tons of freight carried	704,399	100,366	804,7
Number of tons of freight carried one mile	39,971,963	5,049,784	45,021,7
Passenger train mileage	.....	.....	129,2
Freight train mileage	.....	.....	193,1
All other train mileage	.....	.....	191,4
Total train mileage	.....	.....	514,4

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including express and miscellaneous earnings)	$105,853 70	$87,279 90	$16,573
Average per passenger carried	5557	4687	
Average per passenger per mile	0282	0236	
Average per passenger train per mile	8109	6904	
Freight earnings and expenses (including miscellaneous earnings)	313,958 47	289,226 77	24,731
Average per ton of freight carried	3901	3597	
Average per ton of freight per mile	0069	0064	
Average per freight train per mile	812	748	

ITEM.	
Computed on earnings fron carrying passengers and freight only.	O
Average rate received per mile for carrying passengers, all classes	
Average rate received per mile per ton for carrying freight. all classes	

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.
Main line from State line to Geneva, single track	75.99	.....
Branches or other roads, single track	38.36	2.99
Total single track	113.35	2.99
Sidings and turnouts on main line	20.73	.....
Sidings and turnouts on branches or other roads	7.28	.....
Total sidings and turnouts	28.01	.....
Grand total of tracks, sidings and turnouts	141.36	2.99
Laid with steel rail, main line	74.99	.....
Laid with steel rail, branches or other roads	38.36	.....
Laid with iron rail, branches or other roads	.....	2.99

Average life of rails—steel, not tested; average life of ties, 6 years; weight of r
yard—steel, 58 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.	Miles laid with iron rail.
Cayuga branch	Ithaca	Cayuga	38.36	Owned	38.36	.....
Willard branch	Hayt's Corners	Willard	2.99	Leased	.....	2.99

BRIDGES.	ENTIRE LINE IN NEW YORK STATE. Number.	Aggregate length.
		Feet.
Iron bridges	31	2,226
Wooden bridges	15	641
Wooden trestles	13	1,150
Total	59	4,017

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	3	13	16	$15,000	140,300	15	.....	.....
Locomotives, 4 drivers	11	....	11	12,000	137,000	15	9	.....
Total	14	13	27	.....	.....	....	9	.....
First-class passenger cars	8	....	8	.....	.....	....	6	6
Baggage, mail and express cars	6	...	6	.....	.....	....	6	6
Total	14	...	14	.....	.....	....	12	12
Box freight cars	10	....	10	$480	21,000	15	.....	.....
Coal freight car	152	....	152	205	6,400	15	.....	.....
Flat freight cars	58	....	58	340	16,400	15	.....	.....
Caboose, 4-wheel cars	10	....	10	400	.....	15	.....	.....
Caboose, 8-wheel cars	2	....	2	1,100	30,000	15	.....	.....
Service cars	20	....	20	140	6,000	....	.....	.....
Total	252	....	252	.....	.....	....	.....	.....

Westinghouse automatic air brake and Miller patent coupler are used on passenger cars and ordinary brake and coupler used on freight trains.

Thirty-four Lorenz safety switches in use on road, the balance principally stub switches.

MISCELLANEOUS STATISTICS.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	129
Total assessed value of real estate and personal property of company	$724,710
Length of steel rails laid during year in repairs, miles	.98
Railroads crossing road at grade	3
Railroads crossing road over or under grade	1
Highway crossings at grade without protection	100

Highway crossing at grade protected by gates and flagmen	1
Highway crossing over or under grade	1
Overhead obstructions less than 20 feet above track	1

Passenger cars are heated by stoves, lighted by oil lamps and ventilated by ordinary ventilators.

The United States Express Company runs over this line; it pays a percentage of the earnings.

Pullman's sleeping cars run over this line; that company is paid mileage for use of its cars; no additional charge is made to regular passenger rates; Pullman's company collects an extra charge for sleeping accommodations.

Amount paid the Pullman's Palace Car Company, $2,014.80.

No freight or transportation companies run over this road.

Rates for transportation of United States mails between Sayre and Lyons, $78.66 per mile per annum; between Ithaca and Cayuga, $57.29 per mile per annum; between Hayt's Corners and Willards, $42.75 per mile per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	9,739	1.2
Grain	17,476.7	2.1
Meats and provisions	8,173.34	1.0
Live stock	3,385.35	[illegible]
Lumber	26,651.56	3.3
Pig and bar iron and steel	1,248.62	[illegible]
Iron or other ores	939.84	[illegible]
Coal and coke	633,497	78.[illegible]
Petroleum and other oils	1,174.85	[illegible]
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	8,738.57	1.0
All other manufactures	8,712.09	1.0
All other merchandise	12,057.97	1.5
All other agricultural products	18,683.54	2.3
All other articles not included above	54,288.35	6.[illegible]
Total	804,766.78	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	4	1	

EMPLOYEES.

Average number of persons employed (including officials) during year	[illegible]
Aggregate amount of salaries and wages paid them	$350,[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ELISHA P. WILBUR	President	Bethlehem, Pa.
CHARLES HARTSHORNE	Vice-President	Philadelphia, Pa.
ROBERT H. SAYRE	Second Vice-President	Bethlehem, Pa.
JOHN B. GARRETT	Third Vice-President	Philadelphia, Pa.
JOHN R. FANSHAWE	Secretary	Philadelphia, Pa.
WILLIAM CHARLES ALDERSON	Treasurer	Philadelphia, Pa.
WILLIAM STEVENSON	General Superintendent	Sayre, Pa.
JOHN TAYLOR	General Traffic Manager	Bethlehem, Pa.
E. B. BYINGTON	General Passenger Agent	Bethlehem, Pa.
ISAAC MCQUILKIN	Auditor	Philadelphia, Pa.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ELISHA P. WILBUR	Bethlehem, Pa.
CHARLES HARTSHORNE	Philadelphia, Pa.
HOWARD ELMER	Waverly, N. Y.
ROBERT H. SAYRE	Bethlehem, Pa.
CHAUNCEY P. GREGG	Trumansburg, N. Y.
WILLIAM STEVENSON	Sayre, Pa.
GEORGE M. DIVEN	Elmira, N. Y.
WILLIAM W. WRIGHT	Geneva, N. Y.
WILLIAM S. BOSTWICK	Ithaca, N. Y.
JOHN B. GARRETT	Philadelphia, Pa.
FRANKLIN C. CORNELL	Ithaca, N. Y.
WILLIAM S. BISSELL	Buffalo, N. Y.
ROBERT A. LAMBERTON	Bethlehem, Pa.

Title of company, Geneva, Ithaca and Sayre Railroad Company.
General offices at Philadelphia, Pa.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, November 17.
For information concerning this report, address John R. Fanshawe, Secretary, 228 outh Third street, Philadelphia, Pa.

GENEVA AND LYONS.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, October 5, 1877.)

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
thorized by law or charter	3,000	$300,000 00	.....
sued for actual cash and now outstanding	150	15,000 00	$15,000

mber of stockholders	25

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
ading, masonry and ballast	$58,607 33
idges	3,367 54
perstructure (including ties) and rails	160,113 54
ed, land damages and fences	49,156 93
assenger and freight stations	44,436 58
ngine and car-houses, shops, machinery and tools	7,213 09
ngineering expenses	8,694 92
Total cost of road	$331,589 93

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

st of road	$331,589 93

LIABILITIES.

Capital stock	$15,000
Unfunded debt, due New York Central and Hudson River Railroad Company; no obligation has been issued to that company therefor, nor has any interest been paid on the amount	316,589
	$331,589

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHAUNCEY M. DEPEW	President	Grand Central Depot, New York city.
CHARLES C. CLARKE	Vice-President	Grand Central Depot, New York city.
E. D. WORCESTER	Secretary	Grand Central Depot, New York city.
E. V. W. ROSSITER	Treasurer	Grand Central Depot, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CORNELIUS VANDERBILT	New York city.
WILLIAM K. VANDERBILT	New York city.
FREDERICK W. VANDERBILT	New York city.
CHAUNCEY M. DEPEW	New York city.
SAMUEL F. BARGER	New York city.
EDWIN D. WORCESTER	New York city.
JOHN M. TOUCEY	New York city.
CHARLES H. FISHER	Albany, N. Y.
JAMES TILLINGHAST	Buffalo, N. Y.
GEORGE J. MAGEE	Watkins, N. Y.

(Three vacancies.)

Title of company, Geneva and Lyons Railroad Company.
General offices at Grand Central Depot, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in April.
For information concerning this report, address E. D. Worcester, Secretary.

GLENDALE AND EAST RIVER.

LESSOR.

LESSEE—NEW YORK, BROOKLYN AND MANHATTAN BEACH.

OPERATED BY THE LONG ISLAND.

(Date of charter, March 26, 1874.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		Cash rea on amo outstan
	No. of shares.	Par value.	
Authorized by law or charter	5,000	$500,000	.....
Issued and now outstanding	971	97,000	

Number of stockholders .....

COST OF ROAD.

Total cost of road up to September 30, 1887	$176,626 39

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$176,626 39
Discount	7,460 00
	$184,086 39

LIABILITIES.

Capital stock	$7,460 00
Open accounts	176,626 39
	$184,086 39

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
AUSTIN CORBIN	President	115 Broadway, New York city.
J. R. MAXWELL	Vice-President	115 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
AUSTIN CORBIN	Philadelphia, Pa.
DANIEL C. CORBIN	New York city.
J. ROGERS MAXWELL	Brooklyn, N. Y.
FREDERICK W. DUNTON	Hollis P. O., N. Y.
ISAAC D. BARTON	Flushing, L. I., N. Y.
HENRY W. MAXWELL	Brooklyn, N. Y.
THOMAS F. WARD	Brooklyn, N. Y.

Title of company, Glendale and East River Railroad Company.
General offices at 115 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Wednesday of November.
For information concerning this report, address James L. Campbell, General Counsel, 115 Broadway, New York city.

GLENS FALLS.

LESSOR.

LESSEE—RENSSELAER AND SARATOGA.

OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, July 20, 1867.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	2,000	$200,000	.....
Issued for actual cash and now outstanding	966	96,600	$96,600

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding and cash realized on same.
			Rate.	When payable.		
			p.c.			
First mortgage*.....	1889	35	7	Jan. and July	$125,000	$10,000

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast.....	$77,903 [illegible]
Bridges.....	400 [illegible]
Superstructure (including ties).....	71,395 [illegible]
Land damages.....	18,809 [illegible]
Passenger and freight stations.....	27,779 [illegible]
Engine and car-houses.....	2,611 [illegible]
Engineering expenses.....	6,275 [illegible]
Road built between Fort Edward and Glens Falls.....	250,000 [illegible]
Telegraph line.....	1,056 [illegible]
Total.....	$456,431 [illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road.....	$456,431 [illegible]

LIABILITIES.

Capital stock.....	$236,000 [illegible]
Funded debt.....	10,000 [illegible]
Current liabilities, as follows, viz.:	
Expended by Rensselaer and Saratoga Railroad Company.....	143,400 [illegible]
Expended by Delaware and Hudson Canal Company for extension of road to Lake George.....	206,431 [illegible]
	$456,431 [illegible]

OFFICERS AND DIRECTORS OF THE COMPANY.†

Title of company, Glens Falls Railroad Company.
General office at Troy, N. Y.
Date of close of fiscal year, September 30.
For information concerning this report, address Geo. H. Cramer, President.

*Guaranteed by the Rensselaer and Saratoga Railroad Company.
†Same as Rensselaer and Saratoga.

GOSHEN AND DECKERTOWN.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, February 22, 1867.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
uthorized by law or charter	36,000	$360,000	.....
ssued for actual cash and now outstanding	9,619	96,190	$96,190

umber of stockholders 102

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
st mortgage bds.	July 1, 1868	20	7	*	$240,000	$186,500	$186,500
cond mort. bonds	Nov. 1, 1869	20	7	*	60,000	60,000	60,000
Total...	.....	..	..	.....	$300,000	$246,500	$246,500

COST OF ROAD.	Total cost up to Sept. 30, 1887.
ading, masonry and ballast	$115,340 00
idges	4,150 00
perstructure (including ties and rails)	117,079 63
nd damages	37,610 00
ssenger and freight stations	7,887 50
gine and car-houses	1,000 00
gineering expenses	8,633 62
terest and discount charged to construction	50,989 25
Total cost of road	$342,690 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

come from lessee		$21,500 00
eductions from income, as follows, viz.:		
terest on funded debt due and accrued	$17,255 00	
laries	200 00	
cidental charges	65 76	
		17,520 76
Net income from all sources		$3,979 24

* Months when interest payable not given.—*R. R. Comm'rs.*

Payments from net income, as follows, viz.:

Dividend declared, 4 per cent on $96,190 common stock	$3,847 [illegible]
Surplus for year ending September 30, 1887	$131 [illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$131 [illegible]
Surplus up to September 30, 1886	256 [illegible]
Total surplus September 30, 1887	$388 [illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$343,[illegible]
Cash on hand	3[illegible]
	$343,07[illegible]

LIABILITIES.

Capital stock	$96,19[illegible]
Funded debt	246,5[illegible]
Profit and loss (surplus)	[illegible]
	$343,07[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES K. HOUSTON	President	Florida, N. Y.
SAMUEL E. GALE	Vice-President	Pine Island, N. Y.
GEORGE W. MURRAY	Secretary and Treasurer	Goshen, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES K. HOUSTON	Florida, N. Y.
SAMUEL E. GALE	Pine Island, N. Y.
NATHAN R. FEAGLES	Amity, N. Y.
STEWART YOUNG	Florida, N. Y.
DEWITT C. SAYER	Florida, N. Y.
CURTICE M. VAIL	Florida, N. Y.
ZEB. W. VANDEBOEF	Florida, N. Y.
ROBERT YOUNG	Goshen, N. Y.
LEWIS WILLCOX	Goshen, N. Y.
GEORGE W. MURRAY	Goshen, N. Y.
CHARLES M. VAIL	New York city.
DANIEL BAILEY	Glenwood, N. J.
JOHN M. ARMSTRONG	Closter, N. Y.

Title of company, Goshen and Deckertown Railroad Company.
General offices at Goshen, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in April
For information concerning this report, address George W. Murray, Secretary.

GREENE.

LESSOR.

LESSEE — DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, October 18, 1869.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
uthorized by law or charter and now outstanding	2,200	$200,000

umber of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
rst mortgage	Dec. 2, 1872	30	p. c. 7	June & Dec.	$200,000	$200,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
ding, masonry and ballast.....	$107,928 43
dges.....	45,236 49
perstructure (including ties) and rails.....	101,115 08
d, land damages and fences.....	78,479 46
nger and freight stations, engine and car-houses, shops, machinery d tools	1,638 54
gineering expenses.....	28,487 50
Total cost of road.....	$362,885 50

EQUIPMENT.	
comotives	$28,500 00
l, baggage and express cars.....	8,000 00
ight and other cars.....	700 00
Total cost of equipment.....	$37,200 00
nd total cost of road and equipment.....	$400,085 50

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental paid by lessee directly to stock and bondholders:

Twelve months' interest on stock	$12,000
Twelve months' interest on bonds	14,000
	$26,000

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$362,[illegible]
Cost of equipment	37,[illegible]
	$400,[illegible]

LIABILITIES.

Capital stock	$200,[illegible]
Funded debt	200,[illegible]
Current liabilities, as follows, viz.:	
Due lessee for advances	[illegible]
	$400,[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned in N. Y. St[illegible]
Main line, from Chenango Forks to Greene, single track	
Sidings and turnouts on main line	
Grand total of tracks, sidings and turnouts	
Laid with steel rail, main line	

BRIDGES.	ENTIRE LINE IN NEW Y[illegible] STATE.	
	Number.	Aggre[illegible] leng[illegible]
Iron bridges	2	
Wooden bridge	1	
Wooden trestles	2	
Total	5	

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.
Locomotives, 6 drivers	1	$9,300	140,000	15	.....
Locomotives, 4 drivers	1	9,000	91,500	15	1
Total	2	.....	.....	....	1
First-class passenger cars	1	$4,500	57,600	15	1
Caboose, 4-wheel cars	1	450	9,000	10	.....

Westinghouse automatic air brake and miller coupler used on passenger cars.
Wharton and split switches in use on entire line.

MISCELLANEOUS STATISTICS.

Item.	Entire line in N. Y. State.
al assessed value of real estate and personal property of company	$222,375
gth of steel rails laid during year in repairs, miles	.15

ssenger cars are heated by stoves, lighted by oil lamps and ventilated by Creamer lators.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Office Address.*
MAURICE BIRDSALL	President	Binghamton, N. Y.
SAMUEL SLOAN	Vice-President	26 Exchange place, N. Y. city.
J. E. JULIAND	Secretary and Treas.	Greene, N. Y.
FREDERICK H. GIBBONS	Assistant Treasurer	26 Exchange place, N. Y. city.
FREDERICK F. CHAMBERS	Assistant Secretary	26 Exchange place, N. Y. city.
W. F. HALLSTEAD	General Manager	Scranton, Pa.
A. C. SALISBURY	Assistant Supt.	Utica, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
MAURICE BIRDSALL	Binghamton, N. Y.
ROBERT P. BARNARD	Binghamton, N. Y.
FREDERICK E. BARNARD	Greene, N. Y.
ELIAS B. JACKSON	Greene, N. Y.
FREDERICK JULIAND	Greene, N. Y.
JOSEPH E. JULIAND	Greene, N. Y.
NATHANIEL F. MOORE	Greene, N. Y.
PHILO WEBB	Greene, N. Y.
TOWNSEND D. WELCH	Greene, N. Y.
SAMUEL SLOAN	New York city.
PERCY R. PYNE	New York city.
FREDERICK H. GIBBONS	New York city.
FREDERICK F. CHAMBERS	New York city.

me of company, Greene Railroad Company.
neral offices at Greene, N. Y.
te of close of fiscal year, December 31.
te of stockholders' annual meeting, second Thursday in October.
r information concerning this report, address Fred. F. Chambers, Secretary and ior, Delaware, Lackawanna and Western Railroad Company, New York city.

GREENWICH AND JOHNSONVILLE.

(Date of charter, September 6, 1879.)

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r history of organization, see Report of 1883.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
orized by law or charter	1,500	$150,000	.....
d for actual cash and now outstanding	1,180	118,000	$118,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up Sept. 30, 188
Grading, masonry and ballast	$37,27
Bridges	12,5
Superstructure (including ties) and rails	47,8
Land, land damages and fences	21,7
Passenger and freight stations	1,7
Engine and car-houses	1,1
Engineering expenses	3,1
Total cost of road	$125,8

EQUIPMENT.	
Locomotives	$4,4
Passenger cars	3,3
Freight and other cars	1,1
Total cost of equipment	$9,0
Grand total cost of road and equipment	$134,3

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$39,3
Less operating expenses (excluding all taxes)		27,7
Net earnings from operation		$11,5
Income from rent		
Gross income from all sources		$11,6
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$377 60	
Taxes on earnings and capital stock	367 15	
Taxes other than above	81 88	
		$
Net income from all sources		$10,5
Payments from net income, as follows, viz.:		
Dividends declared on $118,000 stock		$,
Surplus for year ending September 30, 1887		$1,5

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$1,5
Surplus up to September 30, 1886	19,5
Total surplus September 30, 1887	$21,5

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total
Freight, all local	.....	$25,276 80	$25,
Passengers, all local	$12,411 07	.....	12,
Mail	655 76	.....	
Express	900 00	.....	
Sundries	23 22	46 45	
Total gross earnings	$13,990 05	$25,323 25	$39,

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

		Passenger.	Freight.	Total.
Maintenance of way and structures:				
epairs of track		$1,299 12	$2,598 24	$3,897 36
ails laid	$6,540 64			
ld rails	2,572 66			
		1,322 66	2,645 32	3,967 98
epairs of road-bed		1,770 14	3,540 29	5,310 43
epairs of bridges (including culverts and cattle-guards)		96 35	192 70	289 05
epairs of stations, shops, docks, etc		13 20	26 42	39 62
Total		$4,501 47	$9,002 97	$13,504 44
Maintenance of equipment:				
epairs of locomotives		$61 95	$123 94	$185 90
epairs of cars		68 88	137 78	206 66
Total		$130 84	$261 72	$392 56
Conducting transportation:				
ages of conductors and men		$488 00	$976 00	$1,464 00
ages of engineers and firemen		720 00	1,440 00	2,160 00
uel for locomotives		1,313 90	2,627 81	3,941 71
il and waste		112 50	225 00	337 50
ages of station agents and clerks		292 00	584 00	876 00
ages for labor at stations		240 00	480 00	720 00
tation supplies		99 46	198 93	298 39
ther expenses for conducting transportation		28 33	56 67	85 00
Total		$3,294 19	$6,588 41	$9,882 60
General expenses:				
alaries of general officers and clerks		$600 00	$1,200 00	$1,800 00
tationery and printing		118 72	237 44	356 16
egal expenses		118 75	377 50	566 25
oss and damage of freight and baggage		142 15	284 32	426 47
ileage of cars of other companies (debit balance)		151 23	302 48	453 71
ther general expenses		115 38	230 77	346 15
Total		$1,316 23	$2,632 51	$3,948 74
rand total operating expenses		$9,242 73	$18,485 61	$27,728 34

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

ost of road and equipment	$134,384 37
Current assets, as follows, viz.:	
ash on hand	4,673 49
ills receivable	177 69
	$139,235 55

LIABILITIES.

apital stock	$118,000 00
rofit and loss (surplus)	21,235 55
	$139,235 55

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	24,[illegible]
Number of passengers carried one mile	348,[illegible]
Number of tons of freight carried	30,[illegible]
Number of tons of freight carried one mile	432,[illegible]
Passenger train mileage	27,[illegible]
Freight train mileage	9,[illegible]
Total train mileage	36,[illegible]

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$14,036 50	$9,242 73	$4,793 77
Average per passenger carried	566	372	[illegible]
Average per passenger per mile	0402	0265	[illegible]
Average per passenger train per mile	509	335	[illegible]
Freight earnings and expenses (including miscellaneous earnings)	25,276 80	18,485 61	6,791 [illegible]
Average per ton of freight carried	817	598	[illegible]
Average per ton of freight per mile	055	041	[illegible]
Average per freight train per mile	*40 38	*29 52	*10 [illegible]

ITEM.	Local, ce[illegible]
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	
Average rate received per mile per ton for carrying freight, all classes	

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles owned in N. Y. St[illegible]
Main line from Greenwich to Johnsonville, single track	1[illegible]
Sidings and turnouts on main line	[illegible]
Grand total of tracks, sidings and turnouts	[illegible]
Laid with steel rail, main line	[illegible]
Laid with iron rail, main line	[illegible]

Average life of rails—steel, new; iron, 15 years; average life of ties, 8 years; w[illegible] of rails per yard—steel, 60 lbs.; iron, 50 lbs.; gauge of track, 4 feet 8½ inches bal[illegible] with gravel.

BRIDGES.	ENTIRE LINE IN NEW[illegible] STATE.	
	Number.	Aggre[illegible] leng[illegible]
Wooden bridges	25	[illegible]
Wooden trestles	3	[illegible]
Total	28	[illegible]

* Should be $2.69, $2.00, $0.69.—*R. R. Comm'rs.*

DESCRIPTION OF ROAD AND EQUIPMENT.

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	2	$6,500	72,000	2	.....
First-class passenger cars	1	.....	.....	1	1
Baggage, mail and express cars	1	.....	.....	1	1
Total	2	.....	.....	2	2
Flat freight cars	3	.....	.....	.....	.....

Miller platform and buffer, and Westinghouse air brake are used on passenger and express cars.
Ordinary switches are used on road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Railroad crossing road at grade	1
Highway crossings at grade without protection	12

Passenger cars are heated by coal stoves, lighted with kerosene oil, and ventilated in peak.
The National Express Company runs over this line, and pays $75 per month.
Contract for transportation of mails, $555.78 a year for five years.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	328	1.625
Grain	794	2.566
Live stock	11	.037
Lumber	917	2.967
Iron or other ores	588	1.575
Coal and coke	9,833	31.98
Petroleum and other oils	168	.55
Manufactures	6,171	20
All other merchandise	2,303	7.45
All other agricultural products	3,687	11.25
All other articles not included above	6,112	20
Total	30,912	100

NUMBER OF ACCIDENTS.	Injured.
Passenger	1
Employee	1
Total	2

EMPLOYEES.

Average number of persons employed (including officials) during year	36
Aggregate amount of salaries and wages paid them during year	$12,330 43

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WILLIAM D. ROBERTSON	President	North Greenwich, N. Y.
HORTON COTTRELL	Vice-President	Greenwich, N. Y.
E. H. GIBSON	Secretary	Greenwich, N. Y.
C. H. VAN NESS	Treasurer	Greenwich, N. Y.
J. H. THOMPSON	Superintendent	Greenwich, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM D. ROBERTSON	North Greenwich, N. Y.
HORTON COTTRELL	Greenwich, N. Y.
E. D. CULVER	Greenwich, N. Y.
HENRY GRAY	Greenwich, N. Y.
CHARLES GRIFFIN	Greenwich, N. Y.
WILLIAM L. COZZENS	Greenwich, N. Y.
JAMES H. THOMPSON	Greenwich, N. Y.
WILLIAM L. MOWRY	Greenwich, N. Y.
WILLIAM HARTSHORN	Greenwich, N. Y.
EDMUND H. GIBSON	Greenwich, N. Y.
WALDEN EDDY	Greenwich, N. Y.
EDWARD WHITESIDE	West Cambridge, N. Y.
ROBERT MCMURRAY	West Cambridge, N. Y.

Title of company, Greenwich and Johnsonville Railway Company.
General offices at Greenwich, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, October.
For information concerning this report, address C. H. Van Ness, Treasurer.

HARLEM RIVER AND PORT CHESTER.

LESSOR.

LESSEE — NEW YORK, NEW HAVEN AND HARTFORD.

(Date of charter, April 23, 1866.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash r·ali on amou outstandi
	No. of shares.	Par value.	
Authorized by law or charter	10,000	$1,000,000	.....
Issued for actual cash and now outstanding	4,216	421,600	[illegible]

Number of stockholders .....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding
			p.c.				
rst mortg. bonds..	1873	30	7	April and Oct.	$1,000,000	$1,000,000	$1,000,000
rst mortg. bonds..	1873	30	6	April and Oct.	1,000,000	1,000,000	1,000,000
econd mortg. bonds	1881	30	4	June and Dec.	1,000,000	1,000,000	1,000,000
Total.....	.....	....	....	.....	$3,000,000	$3,000,000	$3,000,000

COST OF ROAD.	Total cost up to Sept. 30, 1887.
ading, masonry and ballast	$646,188 38
idges	604,982 91
perstructure (including ties) and rails	422,440 96
nd damages	594,662 86
cks and wharves	254,754 20
assenger and freight stations	51,544 36
gine and car-houses	28,958 68
ngineering expenses	75,143 56
terest, legal expenses, etc	668,825 42
xes	11,668 51
Total cost of road	$3,059,169 84

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

t of road	$3,059,169 84

LIABILITIES.

ital stock	$42,160 00
ded debt	3,000,000 00
urrent liabilities, as follows, viz.:	
n accounts	17,009 84
	$3,059,169 84

DESCRIPTION OF ROAD.*

BRIDGES.	ENTIRE LINE IN NEW YORK STATE. Number.	Aggregate length.
		Feet.
bridges	2	150
den bridges	10	397
den trestles	6	11,482
Total	18	12,029

MISCELLANEOUS STATISTICS.*	Entire line in N. Y. State.
road crossing at grade	1
way crossings at grade without protection	8
way crossings at grade protected by gates or flagmen	5
way crossings over or under grade	9

*These items do not seem to be set forth in lessee's report.—*R. R. Comm'rs.*

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE H. WATROUS	President	New York city.
CHARLES P. CLARK	Vice-President	New Haven, Conn.
WILLIAM L. SQUIRE	Treasurer	New York city.
WILLIAM E. BARNETT	Secretary	New York city.
SEPTIMUS C. FLEETWOOD	Auditor	New York city.
O. M. SHEPARD	General Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE H. WATROUS	New Haven, Conn.
CHARLES P. CLARK	New Haven, Conn.
WILSON G. HUNT	New York city.
ABRAHAM R. VAN NEST	New York city.
GEORGE N. MILLER	New York city.
WILLIAM D. BISHOP	Bridgeport, Conn.
NATHANIEL WHEELER	Bridgeport, Conn.
E. J. SANFORD	New Haven, Conn.
EZEKIEL H. TROWBRIDGE	New Haven, Conn.
CHARLES M. POND	Hartford, Conn.
EDWARD M. REED	New Haven, Conn.
GEORGE B. CAHART	Brooklyn, N. Y.
W. E. BARNETT	New York city.

Title of company, Harlem River and Port Chester Railroad Company.
General offices at New Haven, Conn.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, April 9.
For information concerning this report, address S. C. Fleetwood, Auditor.

HARTFORD AND CONNECTICUT WESTERN.

(Date of charter, March 31, 1881.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par va
Authorized by law or charter	30,000	$3
Issued for bonds	18,009	$
Issued for purchase of the Rhinebeck and Connecticut R. R.	8,000	
Total now outstanding	26,009	$

Number of stockholders

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			p.c.				
First mort. bonds	June 30, 1883	20	5	Jan. 1, July 1	$700,000	$610,000	$610,000

COST OF ROAD AND EQUIPMENT.

ROAD.

Total cost of road up to September 30, 1887	$2,802,650 00

EQUIPMENT.

Total cost of equipment up to September 30, 1887	343,407 22
Grand total cost of road and equipment	$3,146,057 22

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$347,706 85
Less operating expenses (excluding all taxes)		235,394 84
Net earnings from operations		$112,312 01
Income from rents		2,777 53
Gross income from all sources		$115,089 54
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$30,500 00	
Rentals	6,293 33	
Taxes on property used in operation of road	6,104 23	
Taxes on earnings and capital stock	5,580 00	
Interest on loans and bills payable	2 45	
		48,480 01
Net income from all sources		$66,609 53
Payments from net income, as follows, viz.:		
Dividends declared, 1½ per cent on $50,700 stock*		760 60
Surplus for year ending September 30, 1887		$65,849 03

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$65,849 03	
Deficit up to September 30, 1886	23,207 85	
		$42,641 18
Old accounts collected		1,250 00
Total surplus September 30, 1887		$43,891 18

DETAILED STATEMENT OF RENTALS.

For rent of track and stations of the New York and New England Railroad at Hartford, Conn	$4,200 00
For rent of New Haven and Northampton Company's station at Tariffville, Conn	240 00
For rent of the track of the Newburgh, Dutchess and Connecticut Railroad Company, between the New York State line and Millerton, N. Y	833 33
For rent of general office	1,020 00
Total amount of rentals deducted from income	$6,293 33

* Fifty thousand seven hundred dollars of stock was issued during the year in exchange for $34,500 of Connecticut Western Railroad Company's bonds, and was entitled to the 1½ per cent dividend declared December 1, 1882.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$37,124 47			
Freight, local	177,120 76	.....	$214,245 23	$214,245 23
Passengers, through	$18,737 17			
Passengers, local	99,228 27	$117,965 44	.....	117,965 44
Mail		9,661 35	.....	9,661 35
Express		5,834 83	.....	5,834 83
Total gross earnings		$133,461 62	$214,245 23	$347,706 85

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$4,874 83	$5,595 17	$10,470 [illegible]
Steel rails laid, 299-2-3-12 tons, cost $10,470			
Repairs of road-bed	24,095 31	27,655 78	51,751 [illegible]
Repairs of bridges (including culverts and cattle-guards)	3,476 07	3,989 71	7,465 [illegible]
Repairs of stations, shops, docks, etc.	1,549 26	1,778 19	3,327 [illegible]
Repairs of fences	1,247 92	1,432 32	2,680 [illegible]
Total	$35,243 39	$40,451 17	$75,694 [illegible]
Maintenance of equipment:			
Repairs of locomotives	$6,659 48	$7,643 52	$14,303 [illegible]
Repairs of cars	6,747 46	12,116 45	18,863 [illegible]
Repairs of machinery and tools	342 80	393 46	736 [illegible]
Total	$13,749 74	$20,153 43	$33,903 [illegible]
Conducting transportation:			
Wages of conductors and men	$11,437 15	$13,127 17	$24,564 [illegible]
Wages of engineers and firemen	7,466 69	8,570 02	16,036 [illegible]
Fuel for locomotives	12,346 54	14,170 94	26,517 [illegible]
Oil and waste	1,055 72	1,211 72	2,267 [illegible]
Water supply	563 36	646 60	1,209 [illegible]
Other train supplies or expenses	1,925 06	2,209 51	4,134 [illegible]
Wages of station agents and clerks	7,805 97	8,959 42	16,765 [illegible]
Wages for labor at stations	2,181 18	2,503 49	4,684 [illegible]
Station supplies	811 92	931 90	1,743 [illegible]
Wages of watchmen, flagmen and switchmen	2,355 17	2,703 19	5,058 [illegible]
Other expenses for conducting transportation	1,592 55	1,827 88	3,420 [illegible]
Total	$49,541 31	$56,861 84	$106,404 [illegible]
General expenses:			
Salaries of general officers and clerks	$5,038 60	$5,783 13	$10,821 [illegible]
General office expenses and supplies	901 26	1,034 43	1,935 [illegible]
Stationery and printing	698 74	801 98	1,500 [illegible]
Outside agencies and advertising	120 46	138 26	258 [illegible]
Legal expenses	237 76	272 89	510 [illegible]
Loss and damage of freight and baggage	16 50	131 62	148 [illegible]
Damage to cattle and property	175 26	201 15	376 [illegible]
Injuries to persons	9 31	10 69	20 [illegible]
Mileage of cars of other companies (debit balance)	.....	259 34	259 [illegible]
Other general expenses	1,658 74	1,903 84	3,562 [illegible]
Total	$8,856 63	$10,537 33	$19,393 [illegible]
Grand total operating expenses	$107,391 07	$128,003 77	$235,394 [illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$2,802,650 00
Cost of equipment		343,407 22
Real estate		93,690 69
Current assets, as follows, viz.:		
Cash on hand	$31,378 94	
Bills receivable	10,000 00	
Due by agents	29,948 51	
Open accounts	23,879 50	
Materials and supplies	72,026 57	
		167,233 52
		$3,406,981 43

LIABILITIES.

Capital stock		$2,600,900 00
Funded debt		610,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt, due and accrued	$7,625 00	
Audited vouchers and pay-rolls	20,444 76	
Open accounts	5,020 49	
Convertible bonds	119,100 00	
		152,190 25
Profit and loss (surplus)		43,891 18
		$3,406,981 43

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	26,533	247,544	274,077
Number of passengers carried one mile	610,320	3,874,693	4,485,013
Number of tons of freight carried	61,188	158,177	219,365
Number of tons of freight carried one mile	2,015,934	8,136,185	10,152,119
Passenger train mileage	.....	.....	161,300
Freight train mileage	.....	.....	186,088
All other train mileage	.....	.....	12,942
Total train mileage	.....	.....	360,330

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$133,461 62	$107,391 07	$26,070 55
Average per passenger carried	487	392	095
Average per passenger per mile	029	024	005
Average per passenger train per mile	83	66	17
Freight earnings and expenses (including miscellaneous earnings)	214,245 23	128,003 77	86,241 46
Average per ton of freight carried	975	58	395
Average per ton of freight per mile	021	012	009
Average per freight train per mile	1 15	69	46

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	3.07	2.56	[illegible]
Average rate received per mile per ton for carrying freight, all classes	1.84	2.17	[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		Miles leased, all in New York State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Hartford, Conn., to Rhinecliff, N. Y., single track	41.69	108.30	.....	41.60	[illegible]
Total branches or other roads, single track	.....	.....	1.25	1.25	[illegible]
Sidings and turnouts on main line	5.19	20.59	.....	5.19	[illegible]
Grand total of tracks, sidings and turnouts	46.79	128.89	1.25	48.04	[illegible]
Laid with steel rail, main line	13.48	76.15	.....	13.48	[illegible]
Laid with iron rail, main line	33.31	52.74	.....	33.41	[illegible]
Laid with steel rail, branches or other roads	.....	.....	1.25	1.25	[illegible]

Weight of rail per yard, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.
Newburgh, Dutchess and Conn.	N. Y. State line.	Millerton	1.25	Leased.	[illegible]

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	1	76	9	[illegible]
Wooden bridges	24	700	50	[illegible]
Wooden trestles	.....	.....	.....	[illegible]
Total	25	776	59	[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Total number owned.	Maximum weight of each, in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
comotives, 4 drivers	18	116,480	7	.....
rst-class passenger cars	17	.....	17	17
ggage, mail and express cars	5	.....	5	5
Total	22	.....	22	22
x freight cars	147	.....	.....	.....
ock freight cars	4	.....	.....	.....
al freight cars	225	.....	.....	.....
t freight cars	102	.....	.....	.....
boose, 8-wheel cars	2	.....	.....	.....
rvice cars	24	.....	.....	.....
Total	504	.....	.....	.....

he Westinghouse air brake and Miller coupler are used on passenger cars and hand ke and ordinary coupler on freight cars.
he Loomis and Wharton split switches are used almost entirely on this line.

MISCELLANEOUS STATISTICS.

ITEM.	In New York State.	Entire line.
ngth of steel rails laid during year in repairs, miles	3.48	3.48
road crossing road at grade	1	5
thway crossings at grade without protection	24	97
thway crossings at grade protected by gates or flagmen	1	5
thway crossings over or under grade	3	19
rhead obstructions less than twenty feet above track	1	3

assenger cars are principally heated by Baker heater and are lighted by lamps and tilated by deck windows.
he Adams Express Company and American Express Company run over this line; former pays 40 per cent of their receipts, and the latter 20 cents per 100 pounds.
tipulated amount received from United States Government for transportation of ils, $9,943.13 per annum, based on weight of mails and mileage.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
ur	4,407	2
ain	11,850	5
ats and provisions	1,297	.5
w stock	2,122	1
mber	12,897	6
and bar iron and steel	12,648	6
n or other ores	27,090	12
al and coke	67,785	32
troleum and other oils	524	.5

MISCELLANEOUS STATISTICS—(Continued).

ITEM.	Tonnage.	Per cent.
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	6,541	
All other manufacturers	18,627	
All other merchandise	26,169	
All other agricultural products	14,207	
All other articles not included above	13,201	
Total	219,365	

EMPLOYEES.

Average number of persons employed (including officials) during year	[illegible]
Aggregate amount of salaries and wages paid them during year	$148,[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES W. HUSTED	President	Peekskill, N. Y.
WILLIAM H. BARNUM	Vice-President	Lime Rock, Conn.
EDWARD R. BEARDSLEY	Secretary and Treasurer	Hartford, Conn.
EDWIN MCNEILL	Gen. Supt. and Gen. Freight Agent	Hartford, Conn.
WALTER PEARCE	General Passenger Agent	Hartford, Conn.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHARLES T. HILLYER	Hartford, Conn.
HENRY A. BOTSFORD	Hartford, Conn.
JEFFREY O. PHELPS	Simsbury, Conn.
WILLIAM L. GILBERT	West Winsted, Conn.
HENRY GAY	West Winsted, Conn.
FREDERICK MILES	Chapinville, Conn.
ALEXANDER H. HOLLEY	Lakeville, Conn.
WILLIAM H. BARNUM	Lime Rock, Conn.
MILO B. RICHARDSON	Lime Rock, Conn.
THOMAS CORNELL	Rondout, N. Y.
JAMES W. HUSTED	Peekskill, N. Y.
WILLIAM B. SCOTT	Philadelphia, Pa.
WILLIAM W. GIBBS	Philadelphia, Pa.

Title of company, Hartford and Connecticut Western Railroad Company.
General offices at Hartford, Conn.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Tuesday in December.
For information concerning this report, address Edward R. Beardsley, Treasurer.

HAYT'S CORNERS, OVID AND WILLARD.

LESSOR.

LESSEE—GENEVA, ITHACA AND SAYRE.

(Date of charter, September 15, 1882.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
uthorized by law or charter	400	$40,000 00
ubscribed	41	$4,100 00
aid in, 10 per cent	.....	410 00
Total now outstanding	41	$4,100 00

umber of stockholders 27

COST OF ROAD.

and and land damages $2,278 52

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES B. THOMAS	President	Ovid, N. Y.
WILLIAM JONES	Treasurer	Ovid, N. Y.
JOHN F. COVERT	Secretary	Ovid, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE W. JACACK	Ovid, N. Y.
JAMES B. THOMAS	Ovid, N. Y.
WILLIAM JONES	Ovid, N. Y.
WILLIAM C. HAZELTON	Ovid, N. Y.
CHARLES V. SUTTON	Ovid, N. Y.
JOHN DENNISTON	Ovid, N. Y.
MORRIS J. GILBERT	Willard, N. Y.
ABRAM B. JOHNSON	Hayt's Corners, N. Y.
ALDEN HORTON	Ovid, N. Y.
JOHN F. COVERT	Ovid, N. Y.
JOHN B. CHAPIN	Philadelphia, Pa.
HERMAN D. EASTMAN	Lodi, N. Y.
SILAS N. KINNE	Ovid, N. Y.

itle of company, Hayt's Corners, Ovid and Willard Railroad Company.
eneral office at Ovid, N. Y.
ate of close of fiscal year, September 22.
or information concerning this report, address James B. Thomas, President.

HERKIMER, NEWPORT AND POLAND NARROW GAUGE.

(Date of charter, June 29, 1880.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding
	No. of shares.	Par value.	
Authorized by law or charter	2,500	$250,000	.....
Issued for actual cash and now outstanding	1,698	169,800	$169,[illegible]

Number of stockholders .....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mort. bds. on road and equipment ...	April 1, 1886	15	5	Apr. 1, Oct. 1	$66,000	$66,000	$[illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment to Sept. 1887.
Grading, masonry and ballast	$478 11	$[illegible]
Bridges	87 14	14,[illegible]
Superstructure (including ties) and rails	53 50	83,[illegible]
Land	.....	12,[illegible]
Land damages	.....	1,[illegible]
Fences	.....	[illegible]
Passenger and freight stations	31 20	2,[illegible]
Engine and car-houses	.....	2,[illegible]
Shops, machinery and tools	309 60	2,[illegible]
Engineering expenses	49 54	4,[illegible]
Track scale	.....	
Car transfers	592 00	
Total cost of road	$1,601 09	$[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Locomotives	.....	$13,079 74
Mail, baggage and express cars	.....	5,409 25
Freight and other cars	.....	8,850 42
Snow plow, winger and flange, and tool cars	.....	716 07
Total cost of equipment	.....	$28,055 48
Grand total cost of road and equipment	$1,601 09	$240,976 97

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and masonry:	
Filling for new branch at Herkimer, and replacing timber in culverts with stone	$478 11
Bridges:	
Timber for new bridge at Herkimer (being approach to car transfer not completed)	87 14
Superstructure:	
Switch stand, etc., for approach to car transfer	53 50
Stations:	
Platform scales for depots	31 20
Shops, machinery and tools:	
Tools and fixtures added to repair shop	309 60
Engineering expenses:	
Survey for and making map to file in county clerk's office	49 54
Car transfer:	
Labor in building structure at Herkimer, and royalty to use same (not completed)	592 00
Total	$1,601 09

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$40,211 76
Less operating expenses (excluding all taxes)		28,784 35
Gross income from all sources		$11,427 41
Deductions from income as follows, viz.:		
Interest on funded debt due and accrued, paid to September 30, 1887	$3,296 25	
Taxes on property used in operation of road	1,059 67	
Taxes on earnings and capital stock	366 35	
Railroad Commissioners' tax	94 11	
		4,815 38
Net income from all sources		$6,611 03
Payments from income, as follows, viz.:		
Dividends declared, 3 per cent on $169,800 stock		5,094 00
Surplus for year ending September 30, 1887		$1,517 03

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$1,517 03
Surplus up to September 30, 1886	8,305 95
Claimed pay outlawed	60 21
Total surplus September 30, 1887	$6,883 19

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, local		.....	$21,352 27	$21,3[illegible]
Passengers, local		$16,549 17	.....	16,5[illegible]
Mail		743 96	.....	743 [illegible]
Express		1,447 56	.....	1,4[illegible]
Miscellaneous, as follows, viz.:				
Scales	$31 80			
Sundries	2 00			
Rents received	85 00			
		55 44	63 36	11[illegible]
Total gross earnings		$18,796 13	$21,415 63	$40,21[illegible]

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$558 52	$629 81	$1,[illegible]
Repairs of road-bed	4,357 21	4,913 44	9,[illegible]
Repairs of bridges (including culverts and cattle-guards)	217 49	245 26	[illegible]
Repairs of stations, shops, docks, etc	126 78	142 97	[illegible]
Repairs of fences	172 46	194 47	[illegible]
Total	$5,432 46	$6,125 95	$11,55[illegible]
Maintenance of equipment:			
Repairs of locomotives	$792 75	$893 95	$1,[illegible]
Repairs of cars	655 40	591 04	1,[illegible]
Repairs of machinery and tools	8 82	6 94	[illegible]
Other expenses for maintenance of equipment	104 56	117 90	[illegible]
Total	$1,561 53	$1,612 83	$3,17[illegible]
Conducting transportation:			
Wages of conductors and men	$568 48	$641 05	$1,[illegible]
Wages of engineers and firemen	852 85	961 72	1,[illegible]
Fuel for locomotives	835 01	941 61	1,[illegible]
Oil and waste	161 79	182 44	[illegible]
Water supply	106 90	120 54	[illegible]
Other train supplies or expenses	27 64	31 16	[illegible]
Wages of station agents and clerks	741 31	1,316 04	2,[illegible]
Wages for labor at stations	.....	1,032 88	1,[illegible]
Station supplies	125 06	141 02	[illegible]
Wages of watchmen, flagmen and switchmen	288 36	325 18	[illegible]
Other expenses for conducting transportation	40 00	400 00	[illegible]
Total	$3,747 40	$6,093 64	$9,[illegible]
General expenses:			
Salaries of general officers and clerks	$822 50	$927 50	$1,[illegible]
Stationery and printing	146 56	165 28	[illegible]
Outside agencies and advertising	64 92	.....	[illegible]
Legal expenses	24 20	27 30	[illegible]
Loss and damage of freight and baggage	.....	5 63	[illegible]
Damage to cattle and property	70 50	79 50	[illegible]
Other general expenses	882 03	994 62	1,[illegible]
Total	$2,010 71	$2,199 83	$4,[illegible]
Grand total operating expenses	$12,752 10	$16,032 25	$28,[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$212,921 49
Cost of equipment		28,055 48
Assignment of mortgage		800 00
Current assets, as follows, viz.:		
Cash on hand	$2,511 23	
Bills receivable	2,274 40	
Due by agents	1,287 09	
Open accounts	493 42	
Materials and supplies	1,405 94	
		7,972 08
		$249,749 05

LIABILITIES.

Capital stock	$169,800 00
Funded debt	66,000 00
Current liabilities, as follows viz.:	
Dividends unnpaid	8 59
Audited vouchers and pay-rolls	574 20
Open accounts	746 73
Loans and bills payable	1,000 00
Sundries	936 34
Mortgage on repair shop	800 00
Profit and loss (surplus)	9,883 19
	$249,749 05

TRAFFIC AND MILEAGE STATISTICS.

	All local.
Number of passengers carried	38,678
Number of passengers carried one mile	338,142
Number of tons of freight carried	17,902
Number of tons of freight carried one mile	232,785
Total train mileage, mixed	35,102

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$18,796 13	$12,752 10	$6,044 03
Average per passenger carried	4859	3297	1562
Average per passenger per mile	0555	0377	0178
Average per passenger train per mile	6053	4107	1946
Freight earnings and expenses (including miscellaneous earnings)	21,415 63	16,032 25	5,383 38
Average per ton of freight carried	1 1962	8955	3007
Average per ton of freight per mile	092	06887	02313
Average per freight train per mile	68264	51104	1716

ITEM.	All local.
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, first class	5
Average rate received per mile for carrying passengers, second class	2.5
Average rate received per mile for carrying passengers, all classes	3.5
Average rate received per mile per ton for carrying freight, all classes	9.2

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Herkimer to Poland, single track	16.73
Sidings and turnouts on main line	1.36
Grand total of tracks, sidings and turnouts	18.09
Laid with steel rail, main line	3.49
Laid with iron rail, main line	13.24

Average life of rails—steel not yet worn out; iron, 5 to 6 years; average life of ties, 5 years; weight of rails per yard—steel, 40 lbs.; iron, 30 lbs.; gauge of track, 3 feet 6 inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Bridges where openings from 12 to 32 feet span are crossed upon wooden beams trussed with iron rods, and resting on masonry	11	403
Wooden bridges, Howe pony truss	5	855
Pile bridges	4	133
Bridges with spans from 10 to 15 feet, without truss rods under stringers, stringers resting on masonry	5	68
Total	25	1,459

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Lomotives, 6 drivers	2	$6,500	62,500 51,000	2	.....
First-class passenger car	1	$2,750	24,850	1	1
Combination car	1	2,200	22,750	1	1
Total	2	.....	.....	2	2
Box freight cars	7	$415	14,500	7	7
Coal freight cars	2	350	11,600	2	2
Flat freight cars	10	330	10,500	10	6
Tool car and snow flanger	1	730	15,500	1	.....
Push cars	4	50	150 to 800	.....	.....
Hand cars	6			.....	.....
Total	30	.....	.....	20	15

Eames' vacuum brake, Phillips' patent improved automatic coupler and common link and pin coupler used on cars.

Ten split switches and twelve head block switches used on road.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$81,000
Highway crossings at grade without protection	11
Highway crossings at grade protected by gates or flagmen	3

Passenger cars are heated by Spear's patent car warming stoves for anthracite coal, lighted with lamps using kerosene oil and ventilated by ventilators in side of monitor roof.

This company has a traffic arrangement with the American Express Company for business between Utica, N. Y., and points on this line, by which the American Express Company takes two-thirds and this company one-third of the gross receipts of such business.

This company receives from the U. S. Government $743.96 per year for carrying two northward and two southward-bound mails per day.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Lumber	4,530	25.31
Coal and coke	2,750	15.36
Petroleum and other oils	74	.41
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	2,012	11.23
All other manufactures	1,544	8.63
All other merchandise	2,112	11.80
All other agricultural products	2,213	12.36
All other articles not included above	2,667	14.90
Total	17,902	100

EMPLOYEES.

Average number of persons employed (including officials) during year	44
Aggregate amount of salaries and wages paid them during year	$19,796 77

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
EDWARD M. BURNS	President	Middleville, N. Y.
S. R. MILLINGTON	Vice-President	Poland, N. Y.
GEO. H. THOMAS	Treasurer	Middleville, N. Y.
THOMAS E. MERRITT	Secretary	New York city.
ALBERT WILBER	Superintendent and Engineer.	Herkimer, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SAMUEL EARL	Herkimer, N. Y.
JOHN W. VROOMAN	Herkimer, N. Y.
WILLIAM SMITH	Herkimer, N. Y.
M. W. RASBACH	Herkimer, N. Y.
W. W. MOSHER	Middleville, N. Y.
J. T. WOOSTER	Middleville, N. Y.
EDWARD M. BURNS	Middleville, N. Y.
GEORGE H. THOMAS	Middleville, N. Y.
HENRY W. DEXTER	Newport, N. Y.
H. G. BURLINGAME	Newport, N. Y.
S. R. MILLINGTON	Poland, N. Y.
JOHN HEMPSTREET	Poland, N. Y.
WARREN A. BRAYTON	Poland, N. Y.

Title of company, Herkimer, Newport and Poland Narrow Gauge Railway Company.
General offices at Newport, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, fourth Tuesday in June.
For information concerning this report, address Thomas E. Merritt, Secretary, Newport, N. Y., or Edward W. Burns, President, Middleville, N. Y.

HOBART BRANCH.

LESSOR.

LESSEE—ULSTER AND DELAWARE.

(Date of charter, March 25, 1884.)

For history of organization, see Reports of 1885 and 1886.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	500	$50,000	.....
Issued for actual cash	430	$43,000	$43,000
Issued on account of construction	70	7,000	7,000
Total now outstanding	500	$50,000	$50,000

Number of stockholders ..... [illegible]

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$12,879 [illegible]
Bridges	970 [illegible]
Rails	20,778 [illegible]
Land	5,000 [illegible]
Passenger and freight stations	2,165 [illegible]
Engineering expenses	1,116 [illegible]
Total cost of road	$42,897 [illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental from lessee, October 1, 1886, to October 1, 1887	$3,000 [illegible]
Payments from net income, as follows, viz.:	
Dividend declared, 6 per cent on $50,000 stock	3,000 [illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$42,897 [illegible]
Profit and loss (deficiency)	7,102 [illegible]
	$50,000 [illegible]

LIABILITIES.

Capital stock	$50,000 [illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOMAS CORNELL	President	Rondout, N. Y.
CHARLES BRAY	Vice-President	Rondout, N. Y.
SAMUEL G. DIMMICK	Secretary and Treasurer	Rondout, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOMAS CORNELL	Rondout, N. Y.
CHARLES BRAY	Rondout, N. Y.
DANIEL B. STOW	Rondout, N. Y.
ISAAC M. NORTH	Rondout, N. Y.
SAMUEL G. DIMMICK	Kingston, N. Y.
CHARLES REYNOLDS	Kingston, N. Y.
THOMAS H. TREMPER	Kingston, N. Y.

Title of company, Hobart Branch Railroad Company.
General offices at Rondout, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in March.
For information concerning this report, address Samuel G. Dimmick, Secretary and Treasurer.

ISLAND.

(Date of charter, September 1, 1883.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
uthorized by law or charter	2,500	$250,000
ssued for actual cash	100	$10,000
ssued for property	1,900	190,000
Total now outstanding	2,000	$200,000

umber of stockholders 16

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
eneral mortgage bonds..	Nov. 1, 1883.	40	p.c. 6	October 1, 1923	$400,000	$400,000

The foregoing bonds, together with 1,900 shares of stock, were issued in payment for roperty in the city of Buffalo, conveyed to said corporation or now owned by it.

COST OF ROAD.

otal cost of road up to September 30, 1887 ..... $599,000 00

The corporation is unable to separate the cost of its road into items called for in blanks furnished for report. The entire cost of superstructure, including rails, was $181,000, and for land damages and fences, $418,000, making a total of $599,000. There have been no additions or betterments during the year ending September 30, 1887. The reason why such separation cannot be made is because the property acquired was that of a complete railroad.

This company has no equipment of its own, all used by it having been supplied by other corporations with whose tracks it makes connections.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$82,170 19
Less operating expenses (excluding all taxes)		33,401 [illegible]
Net earnings from operation		$48,769 [illegible]
Income from other sources, as follows, viz.:		
Rentals of real estate		3,925 [illegible]
Sale of scrap iron		567 [illegible]
Gross income from all sources		$53,261 [illegible]
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$24,000 00	
Taxes on property used in operation of road	4,540 67	
Taxes on earnings and capital stock	427 62	
		28,968 [illegible]
Surplus for year ending September 30, 1887		$24,313 [illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887	$24,313 [illegible]
Deficit up to September 30, 1886	20,778 [illegible]
Total surplus September 30, 1887	$3,534 [illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Account handling coal	$82,170 [illegible]

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track	$336 [illegible]
Other expenses for maintenance of way and structures	2,082 [illegible]
Total	$2,418 [illegible]
Maintenance of equipment:	
Expenses for maintenance of equipment	$1,358 [illegible]
Conducting transportation:	
Wages paid for handling coal	$27,[illegible]
General expenses:	
Salaries of general officers and clerks	$1,9[illegible]
Stationery and printing	[illegible]
Other general expenses	[illegible]
Total	$2,[illegible]
Grand total operating expenses	$33,[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$599,[illegible]
Current assets, as follows, viz.:	
Cash on hand	3,[illegible]
Open accounts	13,1[illegible]
	$615,5[illegible]

LIABILITIES.

Capital stock	$200,000 00
Funded debt	400,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	12,000 00
Profit and loss (surplus)	3,534 59
	$615,524 59

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Feet owned all in N. Y. State.
Main line from terminal point to terminal point	710
Sidings and turnouts on main line	5,330
Grand total of tracks, sidings and turnouts	6,040
Laid with iron rail, main line	710

Common switches are used, and on trestle, self-acting switches.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line, in N. Y. State.
Total assessed value of real estate and personal property of company	$196,715

Company handles cars of any corporation desiring to unload at its dock.

DESCRIPTION OF FREIGHT MOVED.	Tonnage.
Coal and coke transferred into vessels	194,535
Coal and coke transferred into line cars	33,120
Total	227,655

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE A. HOYT	President	1 Broadway, New York city.
E. H. MEAD	Treasurer	1 Broadway, New York city.
W. E. STREET	Secretary	1 Broadway, New York city.
THOMAS HODGSON	General Superintendent	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE A. HOYT	Stamford, Conn.
EDWIN H. MEAD	South Orange, N. J.
WILLIAM E. STREET	Darien, Conn.
THOMAS HODGSON	Buffalo, N. Y.
SAMUEL THORN	New York city.
GEORGE W. QUINTARD	New York city.
A. S. SWORDS	Stamford, Conn.
W. H. ZIEGLER	Brooklyn, N. Y.
G. L. BROWN	Washington, Conn.
JOHN R. PLATT	New York city.
F. D. LOCKE	Buffalo, N. Y.

Title of company, The Island Railroad Company.
General offices at No. 1 Broadway, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Monday in September.
For information concerning this report, address Thomas Hodgson, Gen. Supt.

ITHACA, AUBURN AND WESTERN.

LESSOR.

LESSEE—SOUTHERN CENTRAL.

OPERATED BY THE PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY

(Date of charter, September 20, 1876.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par valu
Authorized by law or charter	10,000	$1,00
Issued on account of construction and now outstanding	9,758	975

Number of stockholders

FUNDED DEBT.

DESIGNATON OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amo outst ing
			Rate.	When payable.		
			p.c.			
First mortgage bonds	Dec., 1876	30	7	June & Dec.	$500,000	$409,
Second mortgage bonds	June 1, 1877	30	7	Jan. & July.	550,000	496,
Total					$1,050,000	$905,

COST OF ROAD.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cos to Sept. 1887.
Betterments, repairs, etc., as made by Southern Central Railroad Company	$14,000 00	$14,
Previous cost		228,
Total cost of road	$14,000 00	$242,

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross income, rentals received	$16,000 00
Deductions from income, as follows, viz.:	
Interest on funded debt past due	15,540 00
Surplus for year ending September 30, 1887	$460 00

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$460 00
Surplus up to September 30, 1886	409 48
Total surplus September 30, 1887	$869 48

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
SUMNER R. STONE	President	58 Pine street, New York.
A. S. BARNES	Treasurer	111 William street, New York.
F. T. PEET	Secretary	Auburn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ALFRED S. BARNES	Brooklyn, N. Y.
HENRY R. LOW	Middletown, N. Y.
SUMNER R. STONE	New York city.
WM. J. GROO	Middletown, N. Y.
H. STERNBERG	New York city.
WM. H. GUION	New York city.
HOMER N. LOCKWOOD	New York city.
THOS. M. KONES	New York city.
JOSEPH W. DUNNING	Auburn, N. Y.
STEPHEN S. HEWITT	Genoa, N. Y.
CHAS. E. THORNE	Auburn, N. Y.
F. T. PEET	Auburn, N. Y.
T. C. CHRISTIANSEN	Brooklyn, N. Y.

For information concerning this report, address J. C. Barnes, Assistant Treasurer, 111 William street, New York city.

KAATERSKILL.

(Date of charter, November 23, 1882.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	1,000	$100,000	$100,000

Number of stockholders ... 26

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized and cash realized on amount outstanding.
			p.c.		
First mortgage bonds	Jan. 1, 1880	20	6	Jan. 1, July 1	$60,000 00

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$73,103 [illegible]
Bridges	11,543 [illegible]
Superstructure (including ties)	12,010 [illegible]
Rails	24,235 [illegible]
Land, land damages and fences	6,567 [illegible]
Passenger and freight stations	6,659 [illegible]
Engine and car-houses	1,016 [illegible]
Shops machinery and tools	307 [illegible]
Fuel and water stations	434 [illegible]
Engineering expenses	3,671 [illegible]
Total cost of road	$139,548 [illegible]

EQUIPMENT.	
Locomotives	$19,084 [illegible]
Passenger cars	6,166 [illegible]
Mail, baggage and express cars	3,000 [illegible]
Freight and other cars	221 [illegible]
Total cost of equipment	$28,363 [illegible]
Grand total cost of road and equipment	$167,911 [illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$12,7[illegible]
Less operating expenses (excluding all taxes)		7,2[illegible]
Gross income from all sources		$5,519 [illegible]
Deductions from income, as follows, viz:		
Interest on funded debt due and accrued	$3,600 00	
Taxes on property used in operation of road	308 59	
Taxes on earnings and capital stock	59 30	
Taxes other than above	32 21	
Insurance	117 60	
Discount and interest	251 27	
		4,3[illegible]
Surplus for year ending September 30, 1887		$1,1[illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$1,15[illegible]
Surplus up to September 30, 1886	8,9[illegible]
Total surplus, September 30, 1887	$10,1[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local	.....	$1,535 74	$1,535 74
Passengers, all local	$10,642 06	.....	10,642 06
Mail	113 15	.....	113 15
Express	236 62	.....	236 62
Engine service	229 36	26 14	255 50
Total gross earnings	$11,221 19	$1,561 88	$12,783 07

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of road-bed	$1,639 96	$186 08	$1,826 04
Repairs of bridges (including culverts and cattle guards)	86 19	9 82	96 01
Repairs of stations, shops, docks, etc.	10 55	1 20	11 75
Total	$1,736 70	$197 10	$1,933 80
Maintenance of equipment:			
Repairs of locomotives	$251 08	$28 61	$279 69
Repairs of cars	153 87	.....	153 87
Repairs of machinery and tools	1 21	14	1 35
Total	$406 16	$28 75	$434 91
Conducting transportation:			
Wages of conductors and men	$1,121 08	$127 75	$1,248 83
Wages of engineers and firemen	906 97	103 36	1,010 33
Fuel for locomotives	1,267 76	144 47	1,412 23
Oil and waste	93 60	10 67	104 27
Water supply	110 12	12 55	122 67
Other train supplies or expenses	24 52	2 79	27 31
Wages of station agents and clerks	496 28	56 55	552 83
Wages for labor at stations	69 12	7 88	77 00
Station supplies	4 27	48	4 75
Total	$4,093 72	$466 50	$4,560 22
General expenses:			
Salaries of general officers and clerks	$80 79	$9 21	$90 00
General office expenses and supplies	16 16	1 84	18 00
Stationery and printing	104 36	11 89	116 25
Outside agencies and advertising	98 74	11 25	109 99
Total	$300 05	$34 19	$334 24
Grand total operating expenses	$6,536 63	$726 54	$7,263 17

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$139,549 46
Cost of equipment		28,362 30
Current assets, as follows, viz.:		
Cash on hand	$13,495 96	
Due by agents	8 07	
Open accounts	1,194 44	
Materials and supplies	2,263 65	
		16,962 12
		$184,873 88

LIABILITIES.

Capital stock		$100,000 [illegible]
Funded debt		60,000 [illegible]
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$900 00	
Audited vouchers and pay-rolls	9,865 87	
Loans and bills payable	4,000 00	
		14,765 [illegible]
Profit and loss (surplus)		19,197 [illegible]
		$194,9[illegible]

TRAFFIC AND MILEAGE STATISTICS.

	All lo[illegible]
Number of passengers carried	21,[illegible]
Number of passengers carried one mile	11[illegible]
Number of tons of freight carried	1,[illegible]
Number of tons of freight carried one mile	7,[illegible]
Mixed train mileage	8,[illegible]

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express, and miscellaneous earnings)	$11,221 19	$6,536 63	$4,684 [illegible]
Average per passenger carried	51358	29918	[illegible]
Average per passenger per mile	10125	05898	[illegible]
Average per passenger train per mile	1 36178	79328	[illegible]
Freight earnings and expenses (including miscellaneous earnings)	1,561 88	726 54	835 [illegible]
Average per ton of freight carried	1 18774	55250	[illegible]
Average per ton of freight per mile	21261	09890	[illegible]
Average per freight train per mile	18954	08817	[illegible]

ITEM.	All lo[illegible] co[illegible]
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	[illegible]
Average rate received per mile per ton for carrying freight, all classes	[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles own[illegible] in N. Y. [illegible]
Main line from Kaaterskill junction to Kaaterskill station, single track	[illegible]
Sidings and turnouts on main line	[illegible]
Grand total of tracks, sidings and turnouts	[illegible]
Laid with steel rail, main line	[illegible]

Average life of rails — steel, 20 years; average life of ties, 7 years; weight of ra[illegible] yard—steel, 40 lbs.; gauge of track, 3 feet; ballasted with gravel.

* Should be 20.9 cents.— *R. R. Comm'rs.*

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden bridge	1	140
Wooden trestles	10	1,120
Total	11	1,260

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	2	$9,400	56,000	18	2	.....
First-class passenger cars	2	$3,000	22,000	16	2	2
Baggage, mail and express cars	2	1,500	19,000	16	2	2
Total	4	.....	.....	....	4	4
Service cars	4	35	400	9	.....	.....

Westinghouse automatic air brake and Miller coupler in use on passenger cars; link and pin and ordinary hand brake on freight cars.
Stub switches are used on the whole line.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$7,000 00
Highway crossings at grade without protection	5

Trains run only during summer months. Oil lamps and mineral sperm oil used for lighting. Deck roof and over door ventilators are used.
American Express runs over this line under no special contract, rates adjusted from time to time.
No sleeping, parlor or hotel cars run over this line.
No freight or transportation companies run over this line.
Compensation for transportation of mails over this road is $316.35 per annum, or $42.75 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Lumber	38	2.89
Grain	297	22.59
Meats and provisions	112	8.51
Pig and bar iron and steel	3	.23
Coal and coke	278	21.14
Petroleum and other oils	38	2.89
Manufactures	88	6.69
All other merchandise	190	14.45
All other agricultural products	31	2.36
All other articles not included above	240	18.25
Total	1,315	100

EMPLOYEES.

Average number of persons employed (including officials) during year...
Aggregate amount of salaries and wages paid them..... $4,[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOMAS CORNELL.....	President.....	Rondout, N. Y.
ROBERT B. CARPENTER...	Vice-President.....	New York city.
JAMES H. JONES.....	General Superintendent.....	Rondout, N. Y.
SAMUEL G. DIMMICK.....	Secretary and Treasurer.....	Rondout, N. Y.
N. A. SIMS.....	General Freight and Passenger Agent..	Rondout, N. Y.
R. B. JONES.....	Auditor.....	Rondout, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOMAS CORNELL.....	Rondout, N. Y.
THOMAS H. TREMPER.....	Kingston, N. Y.
SAMUEL G. DIMMICK.....	Kingston, N. Y.
RICHARD G. TOWNSEND.....	Rondout, N. Y.
RICHARD B. JONES.....	Rondout, N. Y.
GEORGE HARDING.....	Philadelphia, Pa.
ROBERT B. CARPENTER.....	New York city.

Title of company, Kaaterskill Railroad Company.
General offices at Rondout, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in February.
For information concerning this report, address Samuel G. Dimmick, Treasurer.

LACKAWANNA AND PITTSBURGH.

REPORT OF COMPANY. SEE, ALSO, REPORT OF RECEIVER.

(Date of charter, June 1, 1883.)

For history of organization, see Reports of 1885 and 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter.....	70,000	$3,500,000	30,000	$1,[illegible]
Issued on account of construction.....	35,000	$1,500,000	5,000	$[illegible]
Issued for Allegany Central stock.....	.....	.....	10,000	1,[illegible]
Total now outstanding.....	35,000	$3,500,000	15,000	$1,[illegible]

Grand total of common and preferred stock now outstanding..... $5,[illegible]
Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'ized	Amount outstanding.
			p.c.			
Allegany Central, first mort..	Jan. 1, 1881	....	6	Jan. & July	$600,000	$281,000
Allegany Central, sec'd mort.	Sept. 1, 1882	....	6	Mch. & Sept.	150,000	59,000
Allegany Central, income mortgage (non cumulative).	.....	....	....	.....	300,000	36,000
Lackawanna and Pittsburgh, first mortgage *.....	July 1, 1883	....	6	Jan. & July	2,000,000	1,642,000
Lackawanna and Pittsburgh, income bonds (non cumulative).....	.....	....	....	.....	1,000,000	800,000
Total	.....	....	....	.....	$4,050,000	$2,818,000

COST OF ROAD AND EQUIPMENT.

Total cost of road as per last annual report.....	$7,760,828 83
Total cost of equipment.....	279,038 19
Grand total cost of road and equipment.....	$8,039,876 02

NOTE.—A large proportion of the equipment included in the foregoing figures has been surrendered. The car trust notes issued by the company have not as yet been surrendered, neither has the exact amount of liability on their account been adjusted or determined. The equipment account, therefore, stands at a much greater amount than the property on hand warrants.

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$7,760,828 83
Cost of equipment.....	279,038 19
Other permanent investments, as follows, viz.:	
Lackawanna and Pittsburgh first mortgage bonds on hand.....	111,000 00
Allegany Central second mortgage bonds on hand.....	22,700 00
Lackawanna and Pittsburgh car trust bonds on hand	5,000 00
Current assets, as follows, viz.:	
Due by agents	2,380 29
Open accounts	42,275 00
Sundries.....	9,515 00
Profit and lose (deficiency).....	632,905 87
	$8,865,643 18

LIABILITIES.

Capital stock.....	$5,000,000 00
Funded debt.....	2,818,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	437,466 00
Audited vouchers and pay-rolls	117,624 82
Open accounts	64,944 94
ans and bills payable.....	107,799 23
orge D. Chapman, Receiver.....	80,803 77
op notes, Angelica Foundry and Machine Company.....	14,400 00
al estate mortgages.....	2,777 00
r trust notes and other equipment obligations.....	271,827 42
	$8,865,643 18

*Of this issue of bonds, $900,000 were set aside to take up Allegany Central first and cond mortgage bonds at par, and income bonds at fifty per cent.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Belfast junction to Perkinsville, standard gauge, single track	41.11	.....	41.11
Branches or other roads, single track	.....	11.78	11.78
Main line, narrow gauge, Olean to Angelica, single track	38.74	.....	38.74
Total single track	79.85	11.78	91.63
Sidings and turnouts on main line, standard gauge	3.55	.48	4.03
Sidings and turnouts on main line, narrow gauge	3.00	.....	3.00
Total sidings and turnouts	6.55	.48	7.03
Grand total of tracks, sidings and turnouts	86.40	12.26	98.66
Laid with steel rail, main line, standard gauge	41.11	.....	41.11
Laid with steel rail, main line, narrow gauge	3.55	.....	
Laid with steel rail, branches or other roads	.....	11.78	11.78
Laid with iron rail, main line, narrow gauge	41.74	.....	41.74
Laid with iron rail, branches or other roads	.....	.48	.48

Weight of rails per yard—steel, maximum, 56 lbs., minimum, 40 lbs.; iron, maximum, 35 lbs., minimum, 30 lbs.; gauge of track, 4 feet 8½ inches and 3 feet; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Miles laid with steel rail.
Swain's branch, leased from Rochester, New York and Pennsylvania Railroad	Swain's	Nunda junction	11.78	11.78

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridge	1	[illegible]
Wooden bridges	18	1,[illegible]
Wooden trestles	134	17,[illegible]
Total	153	18,[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.*	Number owned.	Number leased.	Total number.	Average cost of each.	Mamimum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotive, 4 drivers, N. G.	1	....	1	$9,000	40,000	.....	.....
Locomotives, 6 drivers, N. G.	3	....	3	9,000	50,000	.....	.....
Total	4	....	4	.....	.....	.....	.....
First-class passenger cars, N. G.	4	....	4	.....	.....	3	4
Second-class passenger cars, S. G.	1	1	2	.....	.....	.....	2
Second-class passenger cars, N. G.	2	....	2	.....	.....	.....	2
Baggage, mail and express cars, N. G.	2	....	2	.....	.....	1	2
Excursion cars, S. G.	4	....	4	.....	.....	.....	.....
Total	13	1	14	.....	.....	4	10
Box freight cars, N. G.	20	....	20	.....	.....	.....	.....
Stock freight cars, N. G.	3	....	3	.....	.....	.....	.....
Gondola freight cars, N. G.	23	....	23	.....	.....	.....	.....
Flat freight cars, N. G.	87	....	87	.....	.....	.....	.....
Flat freight cars, S. G.	10	....	10	.....	.....	.....	.....
Caboose, 4-wheel cars, N. G.	2	....	2	.....	.....	.....	.....
Total	145	....	145	.....	.....	.....	.....

Westinghouse automatic air brake and Miller's patent coupler are used on all passenger cars; freight cars have the ordinary link and pin connection and common brake. Lorenz split switches are used on standard gauge road and stub switches on narrow gauge road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Road constructed and opened for business during the year, miles	.125
Cost of real estate now held by company, exclusive of that used in operation	$30,157 00
Total assessed value of real estate and personal property of company	192,420 00
Railroads crossing road at grade	3
Railroads crossing over or under grade	3
Highway crossings at grade without protection	89
Highway crossing at grade protected by gates or flagmen	1
Highway crossings over or under grade	8
Overhead obstructions less than 20 feet above track	3

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE D. CHAPMAN	President and Receiver	Angelica, N. Y.
FRANK S. SMITH	First Vice-President	Angelica, N. Y.
FRANK JENKINS	Second Vice-President	New York city.
CHARLES E. KIMBALL	Secretary and Treasurer	New York city.
M. S. BLAIR	Auditor and Assistant Treasurer	Angelica, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ARCHER N. MARTIN	Summit, N. J.
GEO. D. CHAPMAN	Angelica, N. Y.
FRANK JENKINS	New York city.
CLINTON R. WERDEN	Providence, R. I.
CHAS. E. KIMBALL	New York city.
OLIVER WATSON	New York city.
A. W. MINER	Friendship, N. Y.

* See note under "Cost of Road and Equipment," *ante*.

Name.	*Residence.*
M. S. BLAIR	Angelica, N. Y.
J. NELSON BORLAND, JR	New York city.
SILAS H. WITHERBEE	New York city.
FRANK S. SMITH	Angelica, N. Y.

Title of company, Lackawanna and Pittsburgh Railroad Company.
General offices at Angelica, N. Y.
Date of close of fiscal year, September 30.
For information concerning this report, address M. S. Blair, Auditor and Assistant Treasurer.

LACKAWANNA AND PITTSBURGH.

REPORT OF GEORGE D. CHAPMAN, RECEIVER. SEE, ALSO, REPORT OF COMPANY.

COST OF ROAD AND EQUIPMENT.

(EXPENDITURES BY RECEIVER.)

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Total cost of additions and betterments to road made by Receiver	.....	$4,476 [illegible]
EQUIPMENT.		
Locomotives Nos. 21, 32 and 43, cash payments on account of purchase of same	$3,712 53	$8,348 [illegible]
Passenger cars	968 00	968 [illegible]
Freight car hoist trucks	2,120 00	2,120 [illegible]
Total cost of equipment purchased by Receiver	$6,800 53	$11,436 [illegible]
Grand total of expenditures by Receiver on account of cost of road and equipment	.....	$15,912 [illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$78,451 [illegible]
Less operating expenses (excluding all taxes)		98,367 [illegible]
Deficit from operation		$19,8[illegible]
Income from rents		6[illegible]
Deficit from all sources		$19,211 [illegible]
Other charges, as follows, viz.:		
Taxes on property used in operation of road	$3,367 17	
Taxes on earnings	385 04	
Taxes other than above	393 48	

Interest, temporary account to be closed into interest account on Receiver's certificate	$1,731 82	
Interest on floating debt	1,206 27	
		$7,083 78
Deficit for year ending September 30, 1887		$26,295 61

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$26,295 61
Deficit up to September 30, 1886	66,806 41
Total deficit September 30, 1887	$93,102 02

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$7,732 89			
Freight, local	31,686 03	.....	$39,418 92	$39,418 92
Passengers, through	$1,489 92			
Passengers, local	17,696 40	$19,186 32	.....	19,186 32
Mail		1,921 75	.....	1,921 75
Express		17,925 00	.....	17,925 00
Extra baggage		9 41	.....	9 41
Total gross earnings		$39,042 48	$39,418 92	$78,461 40

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$8,839 18	$7,651 82	$16,491 00
Old iron rails laid, 87 tons; cost, $1,291.49			
Repairs of road-bed	724 30	627 01	1,351 31
Repairs of bridges (including culverts and cattle guards)	1,915 11	1,657 85	3,572 96
Repairs of stations, shops, docks, etc	124 16	107 49	231 65
Repairs of fences	42 10	40 10	82 20
Other expenses for maintenance of way and structures	1,246 63	1,079 17	2,325 80
Total	$12,891 48	$11,163 44	$24,054 92
Maintenance of equipment:			
Repairs of locomotives	$1,812 87	$1,999 58	$3,812 45
Repairs of cars	1,752 32	1,783 75	3,536 07
Repairs of machinery and tools	49 64	42 97	92 61
Other expenses for maintenance of equipment	444 65	384 92	829 57
Total	$4,059 48	$4,211 22	$8,270 70
Conducting transportation:			
Wages of conductors and men	$4,843 00	$4,872 45	$9,715 45
Wages of engineers and firemen	5,600 68	4,770 36	10,371 04
Fuel for locomotives	6,096 96	4,406 52	19,503 48
Oil and waste	978 40	595 97	1,574 37
Water supply	413 10	357 60	770 70
Other train supplies or expenses	197 89	171 30	369 19
Wages of station agents and clerks	2,377 62	3,094 92	5,472 54
Wages for labor at stations	36 70	1,301 02	1,337 72
Station supplies	107 76	93 29	201 05
Other expenses for conducting transportation	1,213 96	1,050 89	2,264 85
Total	$21,866 07	$20,714 32	$42,580 39

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued.

	Passenger.	Freight.	Total.
General expenses:			
Salaries of general officers and clerks	$7,263 58	$6,287 87	$13,551 45
General office expenses and supplies	739 14	639 86	1,379 00
Stationery and printing	563 17	487 52	1,050 69
Outside agencies and advertising	63 25	.....	63 25
Legal expenses	1,957 75	1,694 75	3,652 45
Loss and damage of freight and baggage	.....	37 39	37 39
Damage to cattle and property	49 50	.....	49 50
Telegraph maintenance and operation	575 27	498 00	1,073 27
Mileage of cars of other companies (debit balance)	943 92	841 60	1,785 52
Other general expenses	385 48	333 69	719 17
Total	$12,541 04	$10,820 68	$23,361 72
Grand total operating expenses	$51,358 07	$46,909 66	$98,257 73

RECEIVER'S GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$4,476 [illegible]
Cost of equipment	11,436 [illegible]
Current assets, as follows, viz.:	
Bills receivable	18,974 [illegible]
Due by agents	1,981 [illegible]
Open accounts	8,435 [illegible]
Materials and supplies	13,911 [illegible]
Sundries	716 [illegible]
Lackawanna and Pittsburgh Railroad Company	31,363 [illegible]
Profit and loss (deficiency)	93,103 [illegible]
	$184,396 [illegible]

LIABILITIES.

Current liabilities, as follows, viz.:	
Audited vouchers and pay-rolls	$59,686 [illegible]
Open accounts	23,514 [illegible]
Loans and bills payable	12,288 [illegible]
Receiver's certificates	86,500 [illegible]
Rochester, Hornellsville and Lackawanna Railroad Company	1,871 [illegible]
	$184,396 [illegible]

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	.....	52,131	52,1[illegible]
Number of passengers carried one mile	.....	658,965	658,[illegible]
Number of tons of freight carried	25,776	37,718	63,[illegible]
Number of tons of freight carried one mile	1,082,592	1,107,121	2,189,[illegible]
Passenger train mileage	.....	.....	66,[illegible]
Freight train mileage	.....	.....	71,[illegible]
Total train mileage	.....	.....	138,[illegible]

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Loss.
Passenger and freight earnings and expenses (including mail, express and miscellaneous earnings)	$39,042 48	$51,358 07	$12,315 59
Average per passenger carried	749	985	236
Average per passenger per mile	0592	0779	0186
Average per passenger train per mile	583	767	184
Freight earnings and expenses (including miscellaneous earnings)	39,418 92	46,909 66	7,490 74
Average per ton of freight carried	62	737	117
Average per ton of freight per mile	018	0214	0034
Average per freight train per mile	551	656	105

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	.....	2.911	2.911
Average rate received per mile per ton for carrying freight, all classes	.714	*.349	1.803

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers, standard gauge,	1	$6,000	80,000	.....	.....
Locomotives, 4 drivers, standard gauge,	2	6,000	80,000	1	.....
Total	3	.....	.....	1	.....
First-class passenger cars	1	.....	32,000	1	1
Second-class passenger cars	1	.....	31,000	1	1
Baggage, mail and express cars	1	.....	22,000	1	1
Total	3	.....	.....	3	3

Passenger trains are equipped with Westinghouse automatic brake and Miller patent coupler; freight cars have the ordinary link and pin connection and common brake.

Lorenz split switches are used on standard gauge and stub switches on narrow gauge.

MISCELLANEOUS STATISTICS.

Passenger cars are heated by coal stoves, lighted by oil lamps and ventilated by elevated deck.

The United States Express Company runs over this line, also from Belfast junction to Olean, by trains of this Company running over the tracks of the Buffalo, New York and Philadelphia Railroad Company. Compensation as per terms of special contract.

One Pullman's sleeping car has run between Wayland and Olean, passing over the tracks of the Buffalo, New York and Philadelphia Railroad between Belfast junction and Olean for about eight months of the current year. Passengers are charged the customary

*Should be 2.86.—*R. R. Comm'rs.*

rates for berths and sections. Nine hundred and forty-three dollars and ninety-two cents was paid to the Pulman's Palace Car Company during the year.

Compensation for transportation of mails is based on the weight of mails carried.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour and grain	3,124	[illegible]
Meats and provisions	200	[illegible]
Live stock	346	[illegible]
Lumber	21,375	[illegible]
Pig and bar iron and steel, wood and bark	17,727	[illegible]
Coal and coke	6,496	[illegible]
Petroleum and other oils	475	[illegible]
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	1,974	[illegible]
All other manufactures	1,608	[illegible]
All other merchandise	2,818	[illegible]
All other agricultural products	4,637	[illegible]
All other articles not included above	3,113	[illegible]
Total	63,593	100

EMPLOYEES.

Average number of persons employed (including officials) during year	[illegible]
Aggregate amount of salaries and wages paid them during year	$57,[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE D. CHAPMAN	Receiver	Angelica, N. Y.
WM. H. BADGER	General Superintendent	Angelica, N. Y.
M. S. BLAIR	Auditor and Assistant Treasurer	Angelica, N. Y.

For information concerning this report, address M. S. Blair, Auditor and Assistant Treasurer.

LACKAWANNA AND SUSQUEHANNA.

BUILT AND OWNED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, May 9, 1867.)

Operation, earning and expenses are included in lessee's report of the Albany and Susquehanna Railroad.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$479,272 21
Bridges	.....	50,349 05
Superstructure (including ties)	.....	363,531 14
Land, land damages and fences	.....	86,464 53
Passenger and freight stations	.....	19,364 53
Engine and car-houses	.....	2,182 81
Engineering expenses	.....	19,273 88
Telegraph line	.....	2,500 00
Total cost of road	.....	$1,022,938 15
EQUIPMENT.		
Locomotives	$16,000 00	$104,000 00
Passenger cars	.....	6,840 00
Mail, baggage and express cars	.....	5,000 00
Total cost of equipment	.....	$115,000 00
Grand total cost of road and equipment	$16,000 00	$1,138,778 15

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Two locomotive engines	$16,000 00

DESCRIPTION OF ROAD AND EQUIPMENT.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	3	69	8	285
Wooden bridges	8	554	9	600
Wooden trestles	5	301	6	356
Total	16	924	23	1,241

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent
Locomotives, 6 drivers	12	$8,600	114,000	15	.....	.....
Locomotives, 4 drivers	1	8,600	90,000	15	1	.....
Total	13	.....	.....	.....	1	.....
First-class passenger cars	2	$3,420	44,700	20	2	
Baggage, mail and express cars	2	2,500	47,400	20	2	
Total	4	.....	.....	.....	4	

Westinghouse air brake is used on passenger cars.
Split switches are used on main line, and stub switches on sidings.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire li
Telegraph owned and operated by company, miles	17.65	[illegible]
Highway crossings at grade without protection	7	

Passenger cars are heated by stoves, lighted by lamps, and ventilated by [illegible] ventilators.

OFFICERS AND DIRECTORS OF THE COMPANY.

See Lessee's Report Albany and Susquehanna.

For information concerning this report, address James C. Hartt, Treasurer, Dela[illegible] and Hudson Canal Company, New York city.

LAKE CHAMPLAIN AND MORIAH.

(Date of charter, December 4, 1867.)

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par val
Authorized by law or charter, issued on account of construction and now outstanding	2,000	[illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
ding, masonry and ballast	$25 00	$122,095 56
ges	.....	32,914 86
rstructure (including ties) and rails	.....	88,709 99
d, land damages and fences	*104 30	32,311 66
enger and freight stations	.....	4,670 91
ise and car-houses, shops, machinery and tools	1,046 85	39,094 10
ineering expenses	.....	5,680 00
Total cost of road	$957 55	$325,477 08
EQUIPMENT.		
motives	$84 80	$41,886 80
enger cars	6 30	5,016 12
ght and other cars	5,950 00	43,850 00
Total cost of equipment	$6,041 10	$90,752 92
d total cost of road and equipment	$7,008 65	$416,230 00

TE.—The great cost of road and equipment is due to the fact that the grades are heavy, running as high as 250 feet to the mile, and aggregating nearly 1,400 feet nt in 7.66 miles. Nearly all the business is furnished by the iron ore mines of Mine- When those mines are exhausted the use of the road must necessarily cease.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

s earnings from operation		$102,046 20
operating expenses (excluding all taxes)		82,986 35
et earnings from operation		$19,059 85
me from interest and rents		939 25
ross income from all sources		$19,999 10
ductions from income, as follows, viz.:		
s on property used in operation of road	$2,513 52	
s on earnings and capital stock	969 13	
s other than above	106 73	
		3,589 38
et income from all sources		$16,409 72
yments from net income, as follows, viz.:		
nds declared, 10 per cent on $200,000 stock		20,000 00
eficit for year ending September 30, 1887		$3,590 28

GENERAL INCOME ACCOUNT.

it for year ending September 30, 1887, as shown	$3,590 28	
ce up to September 30, 1886		$269,568 58
sed cost of road and equipment	9,243 02	5,652 74
otal surplus September 30, 1887		$275,221 31

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

ht, all local	$101,933 12
ngers, all local	113 08
otal gross earnings	$102,046 20

* Credit.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of track and road-bed	
Repairs of bridges (including culverts and cattle-guards)	
Repairs of stations, shops, docks, etc	
Repairs of fences	
Total	

Maintenance of equipment:

Repairs of locomotives	
Repairs of cars	
Repairs of machinery and tools	
Other expenses for maintenance of equipment	
Total	

Conducting transportation:

Wages of conductors and men	
Wages of engineers and firemen	
Fuel for locomotives	
Oil and waste	
Water supply	
Wages of station agents and clerks	
Wages of watchmen, flagmen and switchmen	
Other expenses for conducting transportation	
Total	

General expenses:

Salaries of general officers and clerks	
General office expenses and supplies	
Stationery and printing	
Damage to cattle and property	
Injuries to persons	
Telegraph maintenance and operation	
Mileage of cars of other companies (debit balance)	
Other general expenses	
Total	
Grand total operating expenses	

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		
Cost of equipment		
Current assets, as follows, viz.:		
Cash on hand	$76 39	
Due by agents	395 46	
Open accounts	26,461 07	
Materials and supplies	32,058 41	

LIABILITIES.

Capital stock	
Profit and loss (surplus)	

TRAFFIC AND MILEAGE STATISTICS.

Number of passengers carried	
Number of passengers carried one mile	
Number of tons of freight carried	
Number of tons of freight carried one mile	
Freight train mileage	
All other train mileage	
Total train mileage	

TRAFFIC AND MILEAGE STATISTICS.—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
ght earnings and expenses (including scellaneous earnings)	$101,933 12	$82,986 35	$18,946 77
ge per ton of freight carried	2066	1682	0384
ge per ton of freight per mile	0286	0223	0053
ge per freight train per mile	2 24	1 80	44

ITEM.	Cents.
mputed on earnings from carrying passengers and freight only.	
ge rate received per mile per ton for carrying freight, all classes	2.86

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles owned, all in N. Y. State.
line from Port Henry to Mineville, single track	7.66
s and turnouts on main line	6.30
and total of tracks, sidings and turnouts	13.96
with steel rail, main line	7.66

erage life of rails—steel, 13 to 20 years; average life of ties, 4 to 6 years; weight of per yard—steel, maximum, 60 lbs., minimum, 50 lbs.; gauge of track, 4 feet 8½ s; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
n bridges	2	230
en bridges	1	16
tal	3	246

EQUIPMENT.	Number owned	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
otives, 6 drivers	4	$11,750	96,000	10	.....	.....
otives, 4 drivers	4	7,129	56,000	10	.....	.....
tal	8	.....	.....	.....	.....	.....
lass passenger cars	1	$4,634	26,880	20	1	1
d-class passenger cars	3	500	6,720	12	.....	.....
tal	4	.....	.....	.....	1	1
raper	1	$400	14,000	10	.....	.....
reight cars	13	250	5,740	5	.....	.....
eight cars	5	180	7,392	5	.....	.....
rs	240	250	6,664	6	.....	.....
tal	259	.....	.....	.....	.....	.....

First-class passenger cars have Westinghouse air brake and Miller's patent b platform and coupler; second-class cars have hand wheel brake and link cou freight cars, side lever brake and Tracy's bullnose and link coupler.

Target switch used on main line, and lever switch on sidings.

MISCELLANEOUS STATISTICS.

Item.	Entire lin N. Y. Sta
Telegraph owned by railroad company and operated by Northern New York Telephone Company	
Total assessed value of real estate and personal property of company	$17
Length of steel rail laid during the year in repairs, miles	
Railroads crossing road over or under grade	
Highway crossings at grade without protection	
Highway crossings over or under grade	
Overhead obstructions less than twenty feet above track	

Passenger cars are heated by steam heater and coal stoves; lighted by oil lamps. ventilated by top side ventilators.

DESCRIPTION OF FREIGHT MOVED.

	Tons
Lumber, wood and bark	
Pig and bar iron and steel	
Iron ores	5
Coal and coke	1
Petroleum and other oils	
Manufactures	
All other merchandise	
Limestone and sand	
Total	

EMPLOYEES.

Average number of persons employed (including officials) during year	
Aggregate amount of salaries and wages paid them during year	$90,

OFFICERS OF THE COMPANY.

Name.	Title.	Official Addr
GEORGE R. SHERMAN	President	Port Henry, N. Y.
ALBERT TOWER	Treasurer	Poughkeepsie, N.
FRANK S. WITHERBEE	Secretary	Port Henry, N. Y.
E. B. HEDDING	General Superintendent	Port Henry, N. Y.

DIRECTORS OF THE COMPANY.

Name.	Residence.
GEORGE R. SHERMAN	Port Henry, N. Y.
SILAS H. WITHERBEE	New York city.
ALBERT TOWER	Poughkeepsie, N.
HENRI M. BRAEM	New York city.
FRANK S. WITHERBEE	Port Henry, N. Y.
JAMES A. BURDEN	Troy, N. Y.

Title of company, Lake Champlain and Moriah Railroad Company.

General offices at Poughkeepsie, N. Y., and Port Henry, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, November 9.

For information concerning this report, address Albert Tower, Treasurer, Poug sie, N. Y.

LAKE SHORE AND MICHIGAN SOUTHERN.

(Date of consolidation, April 12, 1848.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		GUARANTEED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by consolidation, issued for actual cash and on account of construction and now outstanding *	494,665	$49,466,500	5,335	$533,500

Grand total of common and preferred stock now outstanding $50,000,000 00
Number of stockholders 3,792

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.
			p.c.		
Lake Shore and Michigan Southern first consolidated mortgage	July 1, 1870	30	7	†	$15,690,000
Lake Shore dividend bonds	Apr. 1, 1869	30	7	†	1,356,000
Cleveland, Painesville and Ashtabula third mortgage	Oct. 1, 1867	30	7	†	920,000
Buffalo and Erie mortgage	Apr. 1, 1868	30	7	†	2,784,000
Lake Shore and Michigan Southern second mortgage	Dec. 1. 1873	30	7	†	24,692,000
Detroit, Monroe and Toledo first mortgage	Aug. 1, 1876	30	7	†	924,000
Kalamazoo and White Pigeon first mortgage	Sep. 1, 1869	20	7	†	400,000
Total	.....	....	....	.....	$46,766,000

COST OF ROAD AND EQUIPMENT.

Total cost of road up to September 30, 1887 ..... $66,700,000 00
Total cost of equipment up to September 30, 1887 ..... 17,300,000 00

Grand total cost of road and equipment $84,000,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation $18,101,050 54
Less operating expenses (excluding all taxes) 9,975,682 49

Net earnings from operation $8,125,368 05

Income from other sources, as follows, viz.:

Interest and dividends 120,914 97

Gross income from all sources $8,246,283 02

*Cannot give precise amount of cash realized on amount outstanding, as this is a consolidation of several original companies.

†The month or months when interest is payable not given.—*R. R. Comm'rs.*

Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$3,277,977 81	
Rentals	448,193 22	
Taxes on property used in operation of road	440,413 51	
Taxes on earnings and capital stock	41,033 26	
		$4,207,617 [illegible]
Net income from all sources		$4,038,665 [illegible]
Payments from net income, as follows, viz.:		
Dividends declared, 10 per cent on $553,500 guaranteed stock	$53,350 00	
Dividend No. 36, declared, 2 per cent on $49,466,500 common stock	989,330 00	
Dividend No. 37, declared, 2 per cent on $49,466,500 common stock	989,330 00	
		2,032,010 [illegible]
Surplus for year ending September 30, 1887		$2,006,655 [illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$2,006,655 [illegible]
Surplus up to September 30, 1886	8,028,[illegible]
Total surplus up to September 30, 1887	$10,035,28[illegible]

DETAILED STATEMENT OF RENTALS.

Erie and Kalamazoo Railroad	$30,[illegible]
Kalamazoo, Allegan and Grand Rapids Railroad	103,[illegible]
Detroit, Hillsdale and Southwestern Railroad	54,[illegible]
Fort Wayne and Jackson Railroad	127,[illegible]
Jamestown and Franklin Railroad	37,[illegible]
Mahoning Coal Railroad	94,[illegible]
Total amount of rentals deducted from income	$448,[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$4,992,244 07			
Freight, local	7,116,543 99	.....	$12,108,788 06	$12,108,788 [illegible]
Passengers, through	$1,154,195 95			
Passengers, local	3,324,161 36	$4,478,357 31	.....	4,478,357 [illegible]
Mail		766,617 35	.....	766,617 [illegible]
Express		428,116 28	.....	428,116 [illegible]
Miscellaneous, as follows, viz.:				
Rents	$195,874 12			
Extra baggage	50,627 59			
Other sources	72,669 83	50,627 59	268,543 95	319,171 [illegible]
Total gross earnings		$5,723,718 53	$12,377,332 01	$18,101,05[illegible]

OPERATING EXPENSES.

Maintenance of way and structures:			
Steel rails laid	$63,510 26	$123,284 64	$186,7[illegible]
Repairs of road-bed	345,474 57	670,627 12	1,016,1[illegible]
Repairs of bridges (including culverts and cattle-guards)	39,156 94	76,010 55	115,1[illegible]
Repairs of stations, docks, etc.	70,154 30	151,741 02	221,[illegible]
Repairs of fences	30,911 21	66,847 21	97,[illegible]
Other expenses for maintenance of way and structures	99,625 08	193,389 86	293,[illegible]
Total	$648,832 36	$1,281,900 40	$1,930,7[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment;			
epairs of locomotives	$244,284 69	$474,189 68	$718,484 37
epairs of cars	143,189 02	887,995 22	1,031,184 24
Total	$387,473 71	$1,362,194 90	$1,749,668 61
Conducting transportation:			
ages of conductors and men	$223,652 40	$477,553 21	$701,205 61
ages of engineers and firemen	335,439 38	651,147 03	986,586 41
el for locomotives	238,483 72	462,938 98	701,422 70
l and waste	22,093 40	42,887 21	64,980 61
ater supply	17,216 66	33,420 59	50,637 25
her train supplies or expenses	15,020 68	4,682 34	19,703 02
ages of station agents and clerks	619,723 78	1,340,186 96	1,959,910 74
ation supplies	16,397 00	35,459 44	51,856 44
Total	$1,488,027 02	$3 048,275 76	$4,536,302 78
General expenses:			
laries of general officers and clerks	$107,199 37	$231,824 58	$339,023 95
atingencies	13,858 37	29,969 50	43,827 87
tionery and printing	25,676 28	55,526 38	81,202 66
side agencies and advertising	82,676 92	113,747 49	196,424 41
al expenses	23,031 48	49,806 87	72,838 35
s and damage of freight and baggage	9,718 44	21,016 67	30,735 11
mage to cattle and property	8,801 68	17,085 69	25,887 37
aries to persons	66,002 12	34,605 48	100,607 60
egraph maintenance and operation	99,919 85	193,962 07	293,881 92
sage of cars of other companies (debit alance)	35,815 89	435,532 10	471,347 99
her general expenses	77,400 83	25,800 28	103,201 11
Total	$550,101 23	$1,208,877 11	$1,758,978 34
nd total operating expenses	$3,074,434 32	$6,901,248 17	$9,975,682 49

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

t of road		$66,700,000 00
t of equipment		17,300,000 00
her permanent investments, as follows, viz.:		
ck and bonds of other companies		15,420,397 95
roit, Monroe and Toledo Railroad	$1,381,600 00	
thern Central Michigan Railroad	1,357,000 00	
mazoo and White Pigeon	610,000 00	
estown and Franklin Railroad, advances, etc	1,561,449 27	
		4,910,049 27
rrent assets, as follows, viz.:		
h on hand	$1,489,545 28	
by agents	560,401 53	
accounts	1,033,807 76	
erials and supplies	596,429 71	
		3,680,184 28
		$108,010,631 50

LIABILITIES.

tal stock	$50,000,000 00
ded debt	46,766,000 00

Current liabilities, as follows, viz:

Interest on funded debt not due but accrued	*$590,593 31
Audited vouchers and pay-rolls	1,209,348 12
Profit and loss (surplus)	*9,444,689 [illegible]
	$108,010,631 [illegible]

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	104,836	3,636,226	3,741,[illegible]
Number of passengers carried one mile	56,611,440	141,768,783	198,380,[illegible]
Number of tons of freight carried	2,942,566	6,169,430	9,111,[illegible]
Number of tons of freight carried one mile	839,062,141	932,796,869	1,771,858,[illegible]
Passenger train mileage	.....	.....	3,266,[illegible]
Freight train mileage	.....	.....	6,576,[illegible]
All other train mileage (switching)	.....	.....	4,864,[illegible]
Total train mileage	.....	.....	14,698,[illegible]

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$5,723,718 53	$3,074,434 32	$2,649,284 21
Average per passenger carried	1 53	82	71
Average per passenger per mile	0288	0155	[illegible]
Average per passenger train per mile	1 69	91	78
Freight earnings and expenses (including miscellaneous earnings)	12,377,332 01	6,901,248 17	5,476,083 [illegible]
Average per ton of freight carried	1 35	75	[illegible]
Average per ton of freight per mile	00698	00389	[illegible]
Average per freight train per mile	1 88	1 05	[illegible]

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class	2.085	2.456	2.[illegible]
Average rate received per mile for carrying passengers, second class	1.729	1.837	1.[illegible]
Average rate received per mile for carrying passengers, all classes	2.038	2.344	2.[illegible]
Average rate received per mile per ton for carrying freight, all classes	.595	†.743	†.[illegible]

* Profit and Loss as per company's ledger, $10,035,283.18.

† These figures are computed on earnings from freight, less elevating and dock[illegible] charges.—*R. R. Commissioners.*

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		Miles leased, all outside N. Y. State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line, Buffalo to Chicago, via Norwalk and Adrian, single track	69.50	540.49	.....	69.50	540.49
Branches or other roads, single track	1.50	484.45	314.42	1.50	798.87
Total single track	71	1024.94	314.42	71	1339.36
Second track on main line	69.50	249.13	.....	69.50	249.13
Second track, branches or other roads	.....	17.11	.....	.....	17.11
Total second track	69.50	266.24	.....	69.50	266.24
Sidings and turnouts on main line	42.15	361.83	.....	42.15	361.83
Sidings and turnouts on branches or other roads	.12	139.99	62.41	.12	202.40
Total sidings and turnouts	42.27	501.82	62.41	42.27	564.23
Grand total of tracks, sidings and turnouts	182.77	1793	376.83	182.77	2169.83
Laid with steel rail, main line	69.50	540.49	.....	69.50	540.49
Laid with steel rail, branches or other roads	.....	426.51	223.97	.....	650.48
Laid with iron rail, branches or other roads	1.50	57.94	90.45	1.50	148.39

Average life of ties, 9 years; weight of rails per yard—steel, maximum, 71 lbs., minimum, 52 lbs.; iron, maximum, 60 lbs., minimum, 50 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone, gravel, slag and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rails.	Miles laid with iron rails.
Northern Division	Elyria junction	Millbury junc., via Sandusky,	.....	72.95	Owned..	17.11	90.06	.....
Sandusky Pier	Junction at Sandusky	Old depot land.	.....	3.72	Owned..	.....	3.72	.....
Ashtabula	Ashtabula Harbor	Jamestown	.....	38.31	Owned..	.....	38.31	.....
Jamestown and Franklin	Jamestown	Oil City	.....	50.91	Leased .	.....	50.91	.....
Mahoning Coal, with 3 short coal branches	Youngstown	Andover	.....	38.31	Leased .	.....	38.31	.....
				3.75	Leased .	.....	.....	3.75
Junction with D. A. V. & P. R. R. at Dunkirk	.....	.....	1.50	1.50	Owned..	.....	.....	1.50
Air Line	Air Line junc..	Elkhart	.....	130.83	Owned..	.....	130.83	.....
Det., Mon. & Toledo	Air Line junc..	Detroit	.....	62.36	Owned..	.....	62.36	.....
Jackson	Lenawee junc..	Jackson	.....	41.98	Owned..	.....	33.84	8.14
Munroe	Lenawee junc..	Munroe	.....	29.37	Owned..	.....	25.66	3.71
Palmyra	Palmyra	Adrian	.....	5.72	Owned..	.....	.....	5.72
Kal. and White Pigeon	White Pigeon	Kalamazoo	.....	36.57	Owned..	.....	31.87	4.70
Kal., Allegany & G. R.	Kalamazoo	Grand Rapids	.....	58.42	Leased .	.....	46.32	12.10
Det., Hills. & S. West	Ypsilanti	Bankers	.....	65.20	Leased .	.....	4.88	60.32
Fort Wayne & Jackson	Fort Wayne	Jackson	.....	97.83	Leased .	.....	83.55	14.28
Northern Central Mich.	Jonesville	North Lansing	.....	61.14	Owned..	.....	26.97	34.17
Total	.....	.....	1.50	798.87	.....	17.11	667.59	148.39

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Combination	.....	.....	1	306
Iron bridges	11	1,492	75	7,778
Wooden bridges	.....	.....	61	7,721
Wooden trestles, tile and bent work	3	282	98	17,874
Total	14	1,774	235	33,688

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	74	$9,000	120,000	15	.....	.....
Locomotives, 4 drivers	444	9,000	115,000	15	.....	.....
Total	518	.....	.....	.....	489	.....
First-class passenger cars	135	$4,000	44,850	15	135	135
Second-class passenger cars	57	2,500	38,500	15	57	57
Baggage, mail and express cars	105	2,330	49,850	15	105	105
Total	297	.....	.....	.....	297	297
Box freight cars	10,450	$400	22,600	15	.....	1,482
Stock freight cars	1,610	400	22,000	15	.....	.....
Coal freight cars	3,188	300	19,500	15	.....	.....
Flat freight cars	1,535	285	17,500	15	.....	.....
Caboose, 4-wheel cars	2	600	15,700	15	.....	.....
Caboose, 8-wheel cars	263	700	23,000	15	.....	.....
Service cars	147	350	10,000	15	.....	.....
Total	17,195	.....	.....	.....	.....	1,482

Westinghouse and Lander brake, and Miller platform and coupler are used on cars. Clarke split switch is the standard for main track switches on main line.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company and W. U. Tel. Co., miles	1417	10822
Total assessed value of real estate and personal property of company	$2,704,895	.....
Length of steel rails laid during year in repairs, miles	17.77	98.20
Railroads crossing road at grade	2	73
Railroads crossing road over or under grade	2	12
Highway crossings at grade without protection	68	1,680
Highway crossing at grade protected by gates or flagmen	16	160
Highway crossings over or under grade	7	73
Overhead obstructions less than 20 feet above track	2	36

Passenger cars are heated with Baker heaters, lighted with kerosene and candles and ventilated by receiving and exhausting ventilators.

The American Express Company runs over this line from Buffalo to Cleveland and pays 30 cents per 100 pounds for through, and 15 cents to 50 cents per 100 pounds for way. United States Express Company, between Cleveland and Chicago, pays 85 cents per 100 pounds for through, and 25 cents to 75 cents per 100 pounds for way.

Wagner palace cars are used; 25 cents to $1.50 for seats, $1.50 to $2.00 for berths, $3.00 to $4.00 for sections.

Red line, White line and Midland line are the coöperative lines run over this road. Railroads own the cars and pro rate expenses.

Merchants' Despatch and Empire (stock companies) also run over road. The railroads pay current rate of mileage, and allow commission for all freight secured by them.

Compensation for transportation of mails, $604,969.40 per annum, including fast mail train of postal cars on main line between Buffalo and Chicago.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	295,669	3.2
Grain	951,012	10.4
Meats and provisions	312,769	3.4
Live stock	454,042	5.0
Lumber and other forest products	884,642	9.7
Pig, bloom and bar iron and steel	805,503	8.8
Iron or other ores	405,118	4.5
Coal and coke	1,997,956	21.9
Petroleum and other oils	382,552	4.2
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	87,449	1.0
All other manufactures	260,844	2.9
All other merchandise	443,428	4.9
All other agricultural products	303,772	3.3
All other articles not included above	1,527,240	16.8
Total	9,111,996	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	9	4	13
Others	4	8	12
Total	13	12	25

EMPLOYEES.

Average number of persons employed (including officials) during year	11,043
Aggregate amount of salaries and wages paid them	$6,355,197 83

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WILLIAM K. VANDERBILT	Chairman	New York city.
JOHN NEWELL	President and General Manager	Cleveland, O.
E. D. WORCESTER	Vice-President, Sec'ry and Treas	New York city.
E. GALLUP	Assistant General Manager	Cleveland, O.
P. P. WEIGHT	General Superintendent	Cleveland, O.
J. T. R. MCKAY	General Freight Agent	Cleveland, O.
A. J. SMITH	General Passenger Agent	Cleveland, O.
C. P. LELAND	Auditor	Cleveland, O.
G. R. HARDY	Chief Engineer	Cleveland, O.
G. C. GREENE	General Counsel	Cleveland, O.
L. C. HIGGINS	Purchasing Agent	Cleveland, O.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WM. K. VANDERBILT	New York city.
CORNELIUS VANDERBILT	New York city.
FRED. W. VANDERBILT	New York city.
SAML. F. BARAGER	New York city.
JOHN E. BURRILL	New York city.
DARIUS O. MILLS	New York city.
EDWIN D. WORCESTER	New York city.
WM. L. SCOTT	Erie, Pa.
CHAS. M. REED	Erie, Pa.
RASSELAS BROWN	Warren, Pa.
JOHN NEWELL	Cleveland, O.
JEPTHA H. WADE	Cleveland, O.
JOHN DE KOVEN	Chicago, Ill.

Title of company, Lake Shore and Michigan Southern Railway Company.
General offices at Cleveland O.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting first Wednesday in May.
For information concerning this report, address C. P. Leland, Auditor.

LEHIGH AND HUDSON RIVER.

(Date of charter, April 1, 1882.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	13,400	$1,340,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p.c.			
First mortgage, coupon, Warwick Valley R. R.	July 1, 1879	20	6	April & Oct.	$145,000	$145,000
First mortgage, coupon, Wawayanda R. R.	Jan. 1, 1880	20	6	Jan. & July	65,000	65,000
First mortgage, coupon, L. & H. R. R.	July 1, 1881	30	*6	Jan. & July	800,000	800,000
Second mortgage, W. V. R. R.	Dec. 1, 1881	30	6	April & Oct.	240,000	240,000
Second mortgage consolidated Leh. & Hud. R. Ry. Co.	July 1, 1887	..	5	Jan. & July	500,000	204,979
Second mortgage, L. & H. R. Ry	Jan. 1, 1884	25	6	April & Oct.	250,000	52,000
Total	.....	..	..	.....	.....	$1,506,979

* Interest reduced to 5 per cent, July 1, 1887.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	$1,915 08	$2,160,260 51
Land damages	984 45	170,332 46
Passenger and freight stations	.....	25,602 94
Engine and car-houses	81 19	13,751 44
Engineering expenses	366 45	38,257 37
Telegraph line	10 56	5,121 56
Commission	85 00	42,289 91
Total cost of road	$3,442 73	$2,455,616 19
EQUIPMENT.		
Locomotives	$8,500 00	$102,116 88
Passenger, mail, baggage and express cars	.....	39,944 33
Freight and other cars	16,698 34	295,862 80
Total cost of equipment	$25,198 34	$437,924 01
Grand total cost of road and equipment	$28,641 07	$2,893,540 20

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Water stations	$1,337 68
Locomotives and cars	25,198 34
Land and land damages not heretofore adjusted	984 45
Engineering	366 45
New sidings	567 57
Sundries	186 58
Total	$28,641 07

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation			$244,431 49
Less operating expenses (excluding all taxes)			142,625 10
Gross income from all sources			$101,806 39
Deductions from income, as follows, viz.:			
Interest on funded debt due and accrued	$77,349 00		
Interest on funded certificates	5,086 00		
		$82,435 03	
Taxes on earnings and capital stock		6,704 97	
Interest on floating debt		5,507 07	
			94,647 07
Surplus for year ending September 30, 1887			$7,159 32

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$7,159 32
Deficit up to September 30, 1886	122,298 95
Total deficit September 30, 1887	$115,139 63

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, all local		.....	$203,445 79	$203,445 [illegible]
Passengers, all local		$21,878 01	.....	21,878 [illegible]
Mail		2,913 65	.....	2,913 [illegible]
Express		2,478 92	.....	2,478 [illegible]
Miscellaneous, as follows, viz.:				
Car service	$13,311 68			
Sundries	403 44			
		441 78	13,273 34	13,715 1[illegible]
Total gross earnings		$27,712 36	$216,719 13	$244,431 [illegible]

OPERATING EXPENSES.

Maintenance of way and structures:			
Trackage paid New York, Susquehanna and Western Railroad Company	$526 00	$1,474 00	$2,000 [illegible]
Repairs of track and road-bed	10,501 70	29,428 72	39,930 [illegible]
Steel rails laid, 501 tons, cost, $20,908 08 } Ties, 24,072, cost 10,755 14 }			
Repairs of bridges (including culverts and cattle-guards)	585 84	1,641 67	2,227 [illegible]
Repairs of stations, shops, docks, etc	141 44	396 34	537 [illegible]
Repairs of fences	144 41	404 69	549 [illegible]
Other expenses for maintenance of way and structures	75 37	211 20	286 [illegible]
Total	$11,974 76	$33,556 62	$45,531 [illegible]
Maintenance of equipment:			
Repairs of locomotives	$2,109 29	$5,910 83	$8,020 [illegible]
Repairs of cars	1,603 67	4,493 94	6,097 [illegible]
Repairs of machinery and tools	38 37	108 94	147 [illegible]
Other expenses for maintenance and equipment	37 89	106 20	144 [illegible]
Total	$3,789 72	$10,619 91	$14,409 [illegible]
Conducting transportation:			
Wages of conductors and men	$3,318 69	$9,299 90	$12,618 [illegible]
Wages of engineers and firemen	2,677 99	7,504 46	10,182 [illegible]
Fuel for locomotives	5,974 26	16,741 56	22,715 [illegible]
Oil and waste	397 08	1,112 72	1,509 [illegible]
Water supply	50 30	140 95	191 [illegible]
Other train supplies or expenses	105 09	294 49	399 [illegible]
Wages of station agents and clerks	1,779 60	4,986 93	6,766 [illegible]
Wages for labor at stations	278 08	779 27	1,057 [illegible]
Station supplies	136 08	381 35	517 [illegible]
Wages of watchmen, flagmen and switchmen	320 04	896 86	1,216 [illegible]
Other expenses for conducting transportation	139 24	390 20	529 [illegible]
Total	$15,176 45	$42,528 69	$57,705 [illegible]
General expenses:			
Salaries of general officers and clerks	$3,674 98	$10,298 32	$13,973 [illegible]
General office expenses and supplies	138 98	389 45	528 [illegible]
Stationery and printing	257 30	664 99	922 [illegible]
Outside agencies and advertising	364 76	.....	364 [illegible]
Legal expenses	183 40	513 93	697 [illegible]
Loss and damage of freight and baggage	.....	11 80	11 [illegible]
Damage to cattle and property	70 88	198 61	269 [illegible]
Telegraph maintenance and operation	435 21	1,219 58	1,654 [illegible]
Mileage of cars of other companies (debit balance)	210 90	6,201 16	6,412 [illegible]
Other general expenses	43 32	121 38	164 [illegible]
Total	$5,359 73	$19,619 22	$24,978 [illegible]
Grand total operating expenses	$36,300 66	$106,324 44	$142,625 [illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$2,455,616 19
Cost of equipment		437,924 01
Current assets, as follows, viz.:		
Cash on hand	$22,025 59	
Due by agents	700 56	
Open accounts	13,806 16	
Materials and supplies	42,588 90	
		79,121 21
Profit and loss (deficiency)		115,139 63
		$3,087,801 04

LIABILITIES.

Capital stock		$1,340,000 00
Funded debt		1,506,070 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$32,044 03	
Audited vouchers and pay-rolls	22,749 87	
Open accounts	6,800 02	
Loans and bills payable	73,667 12	
Car trust	106,470 00	
		241,731 04
		$3,087,801 04

TRAFFIC AND MILEAGE STATISTICS.

		All local.
Number of passengers carried		80,880
Number of passengers carried one mile		798,552
Number of tons of freight carried, all local:		
Milk	15,631	
Freight	360,260	
		375,891
Number of tons of freight carried one mile:		
Milk	227,773	
Freight	14,041,748	
		14,269,521
Passenger train mileage		49,510
Freight train mileage		139,222
Total train mileage		188,732

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$27,712 36	$36,300 66	$8,588 30
Average per passenger carried	3426	4488	1062
Average per passenger per mile	0347	0454	0107
Average per passenger train per mile	56	73	17
Freight earnings and expenses (including miscellaneous earnings)	216,719 13	106,324 44	Profit. 110,394 69
Average per ton of freight carried	5765	2829	2936
Average per ton of freight per mile	01518	00745	00773
Average per freight train per mile	1 557	793	794

ITEM.	All local, cents.
Computed on earnings from carrrying freight and passengers only.	
Average rate received per mile for carrying passengers	2.74
Average rate received per mile per ton for carrying freight, all classes	1.42

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire leng
Main line from Greycourt, N. Y., to Belvidere, N. J., single track	15.10	
Sidings and turnouts on main line	2.82	
Grand total of tracks, sidings and turnouts	17.92	
Laid with steel rail, main line	10	
Laid with iron rail, main line	5.10	

Weight of rails per yard—steel, 60 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inc ballasted with gravel.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggre len
		Feet.		
Iron bridges	6	328	17	
Wooden bridge	1	28	1	
Wooden trestles	1	54	9	
Total	8	410	27	

EQUIPMENT.	Number owned.	Maximum weight of each, in lbs.	No. equipped with patent brake.	No. equipped
Locomotives, 6 drivers	4	.....	1	...
Locomotives, 4 drivers	5	.....	5	...
Total	9	.....	6	...
First-class passenger cars	6	36,000	4	
Baggage, mail and express cars	5	32,000	3	
Total	11	.....	7	
Box freight cars	14	.....	.....	...
Milk cars	6	.....	6	...
Coal freight cars	502	.....	.....	...
Flat freight cars	10	.....	.....	...
Caboose, 4-wheel cars	19	.....	.....	...
Caboose, 8-wheel cars	2	.....	.....	...
Service car	1	.....	.....	...
Total	554	.....	6	

Vacuum and hand brake and Miller coupler are used on passenger cars; hand and Hopkins' drawhead are used on freight cars.

Split and stub switches are used; split switches are replacing stub switches renewals.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
graph owned and operated by company, miles	5	53
th of steel rails laid during year in repairs, miles	4.55	6.05
oads crossing road at grade	.....	3
oad crossing road over or under grade	.....	1
way crossings at grade without protection	22	65
way crossing at grade protected by gates or flagmen	1	1
way crossings over or under grade	1	5
ead obstructions less than 20 feet above track	2	2

enger cars are heated by stoves, lighted by lamps, and ventilated by door and ntilators.
Erie Express Company runs over this line.
sportation contract, for mails with United States Government, $46.43 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
	1,703	.45
	1,242	.33
and provisions	389	.13
ock	309	.08
r	8,129	2.16
d bar iron and steel	16,370	4.35
r other ores	129,720	34.51
d coke	166,902	44.40
um and other oils	145	.04
nts of manufactured goods received by railroad com- s within this State from manufactories within this State.	155	.04
r manufactures	9,608	2.55
r merchandise	4,075	1.08
r agricultural products	19,248	5.12
r articles not included above	17,896	4.76
l	375,891	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
ees	1	1	2

EMPLOYEES.

e number of persons employed (including officials) during year	716
ate amount of salaries and wages paid them during year	$74,255 39

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address,
NELL BURT	President	Warwick, N. Y.
PH S. HARRIS	Vice-President.	
. HALSTED	Secretary	New York city.
SAYER	Treasurer	Warwick, N. Y.
FURMAN	Superintendent	Warwick, N. Y.
. REYNOLDS	Auditor	Warwick, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GRINNELL BURT	Warwick, N. Y.
JOHN S. MARTIN	New York city.
WILLIAM C. SHELDON	Brooklyn, N. Y.
GEORGE W. SANFORD	Warwick, N. Y.
G. A. HOBART	Patterson, N. J.
JAMES B. TITMAN	Sparta, N. J.
JOSEPH S. HARRIS	Philadelphia, Pa
FREDERICK A. POTTS	Pittstown, N. J.
FRANCIS C. YARNAL	Philadelphia, P
H. O. MARSH	Morristown, N.
EDWARD W. CLARK	Philadelphia, P
R. T. DAVIES	New York city,
W. ROCKHILL PATTS	Philadelphia, P

Title of company, Lehigh and Hudson River Railway Company.
General offices at Warwick, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday of December.
For information concerning this report, address E. M. Reynolds, Auditor.

LEHIGH VALLEY.

LESSOR.

LESSEE—PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

(Date of charter, March 23, 1882.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par v
Authorized by law or charter, issued for actual cash and now outstanding	5,000	

Number of stockholders

COST OF ROAD.

	Additions or betterments during year ending Sept. 30, 1887.	Total ro to S
Grading, masonry and ballast	$325 90	$
Bridges	.....	
Superstructure (including ties) and rails	10,600 27	
Land, land damages and fences	50,808 04	1,
Passenger and freight stations	86 83	
Engine and car-houses	.....	

COST OF ROAD—(Continued).

	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
nd water stations	$205 24	$205 24
neering expenses	897 71	14,289 87
ng, Tiffl farm canal	.....	715,966 48
nes	244 68	2,342 10
	.....	9,399 78
coal trestle	6 16	13,721 05
rm freight-house	2,022 57	14,566 89
Coal Company pockets	.....	7,002 07
Lumber Storage Company	.....	250 00
tal cost of road	$65,197 40	$2,991,079 90

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

from lessees (surplus for year)	$89,732 40

GENERAL INCOME ACCOUNT.

for year ending September 30, 1887, as shown	$89,732 40
up to September 30, 1886	156,234 51
l surplus September 30, 1887	$245,966 91

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

road	$2,991,079 90
l assets, as follows, viz:	
eounts	11 00
vania and New York Canal and Railroad Company	279,147 94
	$3,270,238 84

LIABILITIES.

stock	$500,000 00
liabilities, as follows, viz.:	
l debt	2,524,271 93
l loss (surplus)	245,966 91
	$3,270,238 84

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles owned, all in N. Y. State.
from Buffalo to Lancaster	12
k on main line	7.55
k on branches or other roads	.33
ingle track	7.88
k on main line	4.69
k on branches or other roads	.59
econd track	5.28

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

Sidings and turnouts on main line	
Sidings and turnout on branches or other roads	
Total sidings and turnouts	
Grand total of tracks, sidings and turnouts	
Laid with steel rail, main line	
Laid with steel rail, branches or other roads	
Laid with iron rail, branches or other roads	

Weight of rails per yard—steel, maximum, 67 lbs.; minimum, 58 lbs.; iron, 5
gauge of track, 4 feet 8½ inches.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	20	
Wooden trestles	2	
Total	22	

MISCELLANEOUS STATISTICS.

ITEM.	Entire N. Y.
Railroad crossing road at grade	
Railroads crossing road over or under grade	
Highway crossings at grade without protection	
Highway crossings at grade protected by gates or flagmen	
Highway crossings over or under grade	

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ELISHA P. WILBUR	President	Bethlehem, Pa.
ROBERT F. GOODMAN	Vice-President	Buffalo, N. Y.
PETER C. DOYLE	Secretary and Treasurer	Buffalo, N. Y.
WM. STEVENSON	General Superintendent	Sayre, Pa.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ELISHA P. WIDBUR	Bethlehem, Pa.
ROBERT F. GOODMAN	Buffalo, N. Y.
WILSON S. BISSELL	Buffalo, N. Y.
MARSDEN DAVY	Buffalo, N. Y.
WILLIAM J. MORGAN	Buffalo, N. Y.
WILLIAM P. HENRY	Buffalo, N. Y.
JOSEPH H. HORTON	Buffalo, N. Y.
JOHN TAYLOR	Bethlehem, Pa.
WILLIAM STEVENSON	Sayre, Pa.
JOHN R. FANSHAWE	Philadelphia, Pa.
CHARLES HARTSHORNE	Philadelphia, Pa.
FRED MERCUR	Wilkes Barre, Pa.
PETER C. DOYLE	Buffalo, N. Y.

Title of company, Lehigh Valley Railway Company.
General offices at Buffalo, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Tuesday in March.
For information concerning this report, address Peter C. Doyle, Secretary-Treasurer.

LOCKPORT AND BUFFALO.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, August 30, 1871.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
thorized by law or charter	2,000	$200,000	.....
ued for actual cash and now outstanding	1,269	126,900	$126 900

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p.c.			
t mortgage	Oct. 1, 1887	20	7	*	$140,000	$140,000
nd mortgage	Oct. 1, 1880	20	7	*	30,000	30,000

COST OF ROAD.

	Additions or betterments during year ending Sept. 30, 1887.	Total cost up to Sept. 30, 1887.
ling, masonry and ballast	.....	$19,076 16
ges	.....	10,376 23
	.....	147,138 53
damages	$13,000 00	137,442 52
neering expenses	.....	19,321 55
r items	.....	9,027 34
otal cost of road	$13,000 00	$342,382 33

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HOS. T. FLAGLER	President	Lockport, N. Y.
MES JACKSON, JR	Vice-President	Lockport, N. Y.
. H. RANSOM	Secretary	Lockport, N. Y.
HN HODGE	Treasurer	Lockport, N. Y.

*Months when interest is payable not given.—*R. R. Comm'rs.*

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOS. T. FLAGLER	Lockport, N. Y.
JAS. JACKSON	Lockport, N. Y.
A. J. MANSFIELD	Lockport, N. Y.
WM. RICHMOND	Lockport, N. Y.
WILLIAM SPAULDING	Lockport, N. Y.
JAMES S. LIDDLE	Lockport, N. Y.
AMBROSE S. BEVERLY	Lockport, N. Y.
L. F. BOWEN	Lockport, N. Y.
J. CARL JACKSON	Lockport, N. Y.
JOHN HODGE	Lockport, N. Y.
JOHN T. DENISON	Lockport, N. Y.
WM. MCRAE	Lockport, N. Y.
WASHINGTON H. RANSOM	Lockport, N. Y.

Title of company, Lockport and Buffalo Railway Company.
General offices at Lockport, N. Y.
Date of stockholders' annual meeting, first Monday in July.
For information concerning this report, address W. H. Ransom, Secretary.

LONG ISLAND.

(Date of charter, April 24, 1834.)

For history of organization, see Reports of 1885 and 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par va[illegible]
Authorized by law or charter, issued for actual cash and on account of construction and now outstanding	200,000	$10.00[illegible]

Number of stockholders .....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'ized	Amo[illegible] outst[illegible] ing
			p.c.			
Consolidated mortgage	July 1, 1881	50	5	Jan., Apr. July, Oct.	$5,000,000	$3.4[illegible]
First mortgage	May 1, 1868	30	7	May & Nov.	1,500,000	1,1[illegible]
First mortgage Jamaica extension	Mar. 15, 1860	30	7	May & Nov.	175,000	[illegible]
Second mortgage	July 5, 1878	40	7	Feb. & Aug.	1,500,000	[illegible]
Mortgages on real estate, various dates	.....	..	5&7	.....	228,000	[illegible]
Equipment certificates, various dates	.....	..	7	.....	200,000	[illegible]
Time loans, various dates	.....	..	5	.....	200,000	[illegible]
Total	.....	..	..	.....	$8,803,000	$5.4[illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
rading, masonry and ballast	$11,441 22	.....
ridges	4,970 17	.....
uperstructure (including ties)	13,005 98	.....
and	6,001 38	.....
and damages	1,734 68	.....
ences	9,003 72	.....
assenger and freight stations	31,125 32	.....
uel and water stations	6,007 56	.....
urchase of constructed road	11,328 45	.....
harfing	14,649 65	.....
lagmen's houses and safety signals	10,617 70	.....
Total cost of road	$119,885 83	$12,652,898 45
EQUIPMENT.		
ocomotives	$7,460 24	.....
assenger cars	15,669 24	.....
ail, baggage and express cars	700 36	.....
reight and other cars	16,946 09	.....
Total cost of equipment	$40,775 93	$1,710,412 25
rand total cost of road and equipment	$160,661 76	$14,363,310 70

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

urchase of Long Beach Marine Railway		$11,328 45
urchase of real estate, new side tracks, new stations and platforms, new fences and gates, filling in trestle work, new safety signals, new fuel and water stations, new freight dock, etc		108,557 38
w equipment, payments on equipment trust		40,775 93
Total		$160,661 76

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

oss earnings from operation		$3,197,807 65
ess operating expenses (excluding all taxes)		1,856,906 90
Net earnings from operation		$1,340,900 75
ncome from other sources, as follows, viz.:		
come on investments	$123,426 36	
ntals	9,023 98	
		132,450 34
Gross income from all sources		$1,473,351 09
Deductions from income, as follows, viz.:		
terest on funded debt due and accrued	$308,611 65	
ntals	412,370 79	
xes on property used in operation of road	57,144 46	
xes on earnings and capital stock	33,353 85	
terest and discount	27,033 53	
		838,514 28
Net income from all sources		$634,836 81
Payments from net income, as follows, viz.:		
ividends declared, 4 per cent on $10,000,000 stock		400,000 00
Surplus for year ending September 30, 1887		$234,836 81

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$234,886 [illegible]
Surplus up to September 30, 1886	824,[illegible]
Total surplus September 30, 1887	$1,059,[illegible]

DETAILED STATEMENT OF RENTALS.

Stewart's line	$10,000 [illegible]
Long Island city and Flushing railroad	129,341 [illegible]
New York and Flushing railroad	9,000 [illegible]
Atlantic Avenue Railroad	44,437 [illegible]
New York, Brooklyn and Manhattan Beach railway	95,980 [illegible]
New York and Rockaway railroad	17,500 [illegible]
Central Extension railroad	3,082 [illegible]
New York and Long Beach railroad	6,192 [illegible]
Cedarhurst railroad	425 [illegible]
Brooklyn and Montauk railroad	100,000 [illegible]
Whitestone Extension railroad	2,41[illegible]
Total amount of rentals deducted from income	$412,[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, all local		.....	$834,747 53	$834,747 [illegible]
Passengers, all local		$2,020,478 30	.....	2,020,478 [illegible]
Mail		25,595 31	.....	25,595 [illegible]
Express		293,390 53	.....	293,390 [illegible]
Miscellaneous, as follows, viz.:				
Telegraph	$9,728 13			
Parlor cars	11,538 27			
Wharfage	2,329 58			
		21,266 40	2,329 58	23,595 [illegible]
Total gross earnings		$2,360,730 54	$837,077 11	$3,197,807 [illegible]

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	$166,352 37	$22,684 42	$189,036 [illegible]
Repairs of bridges (including culverts and cattle-guards)	19,028 62	2,594 81	21,[illegible]
Repairs of stations, shops, docks, etc.	21,354 74	2,912 01	24,[illegible]
Repairs of fences and gates	5,504 29	750 59	6,[illegible]
Other expenses for maintenance of way and structures	26,917 70	3,670 60	30,[illegible]
Total	$239,157 72	$32,612 43	$271,[illegible]
Maintenance of equipment:			
Repairs of locomotives	$49,163 71	$6,704 14	$55,[illegible]
Repairs of cars	52,702 28	7,186 68	59,[illegible]
Repairs of machinery and tools	2,424 86	330 66	2,[illegible]
Other expenses for maintenance of equipment	48,174 80	6,569 29	54,[illegible]
Total	$152,465 65	$20,790 77	$173,[illegible]
Conducting transportation:			
Wages of conductors and men	$101,532 81	$34,570 30	$136,[illegible]
Wages of engineers and firemen	173,813 12	26,396 97	200,[illegible]
Fuel for locomotives	196,742 17	26,828 48	223,[illegible]
Oil and waste	9,440 19	1,287 30	10,[illegible]
Water supply	13,001 16	1,772 88	14,[illegible]
Other train supplies or expenses	13,466 25	1,836 25	15,[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Wages of station agents and clerks	$94,409 36	$12,874 00	$107,283 36
Wages for labor at stations	.....	71,994 02	71,994 02
Station supplies	17,098 73	2,331 65	19,430 38
Wages of watchmen, flagmen and switchmen	134,426 77	18,330 93	152,757 70
Other expenses for conducting transportation	192,441 82	26,242 07	218,683 89
Total	$946,372 38	$224,464 85	$1,170,837 23
General expenses:			
Salaries of general officers and clerks	$69,162 02	$9,431 18	$78,593 20
General office expenses and supplies	6,546 81	892 75	7,439 56
Stationery and printing	12,028 74	1,639 60	13,633 34
Outside agencies and advertising	32,982 95	4,497 67	37,480 62
Legal expenses	22,801 94	3,109 35	25,911 29
Loss and damage of freight and baggage	933 92	127 35	1,061 27
Damage to cattle and property	2,112 65	288 09	2,400 74
Injuries to persons	48,198 48	.....	48,198 48
Telegraph maintenance and operation	3,205 83	437 15	3,642 98
Mileage of cars of other companies (debit balance)	9,788 83	4,139 80	13,928 63
Other general expenses	7,676 23	1,046 76	8,722 00
Total	$215,433 40	$25,609 70	$241,043 10
Grand total operating expenses	$1,553,429 15	$303,477 75	$1,856,906 90

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$12,652,898 45
Cost of equipment		1,710,412 25
Other permanent investments, as follows, viz:		
Stock of other companies	$1,428,800 00	
Bonds of other companies	911,700 00	
	$2,340,500 00	
At a cost of	$1,115,182 79	
Express equipment	49,971 51	
		1,165,154 30
Current assets, as follows, viz.:		
Cash on hand	$107,260 58	
Due by agents	59,758 97	
Open accounts	1,157,119 62	
Materials and supplies	31,245 90	
		1,355,395 07
		$16,883,860 07

LIABILITIES.

Capital stock		$10,000,000 00
Funded debt		5,463,205 93
Current liabilities, as follows, viz.:		
Audited vouchers and pay-rolls	$190,813 27	
Open accounts	170,474 41	
		361,287 68
Profit and loss (surplus)		1,059,366 46
		$16,883,860 07

TRAFFIC AND MILEAGE STATISTICS.

	Tot[illegible] all lo[illegible]
Number of passengers carried	11,90[illegible]
Number of passengers carried one mile	118,9[illegible]
Number of tons of freight carried	52[illegible]
Number of tons of freight carried one mile	22,10[illegible]
Passenger train mileage	2,2[illegible]
Freight train mileage	31[illegible]
All other train mileage	24[illegible]
Total train mileage	2,63[illegible]

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$2,360,730 54	$1,553,429 15	$807,3[illegible]
Average per passenger carried	1983	1305	
Average per passenger per mile	0198	0130	
Average per passenger train per mile	1 03	68	
Freight earnings and expenses (including miscellaneous earnings)	837,077 11	303,477 75	533,5[illegible]
Average per ton of freight carried	1 599	58	
Average per ton of freight per mile	0379	0137	
Average per freight train per mile	2 68	97	

ITEM.	All [illegible]
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	
Average rate received per mile per ton for carrying freight, all classes	

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.
Main line from Long Island City to Greenport, single track	94.784	.....
Branches or other roads, single track	85.933	164,4[illegible]
Total single track	180.717	164.4[illegible]
Second track on main line	6.631	.....
Second track, branches or other roads	3.756	43.8[illegible]
Total second track	10.387	43.8[illegible]
Sidings and turnouts on main line	23.449	.....
Sidings and turnouts on branches or other roads	8.439	31.272
Total sidings and turnouts	31.888	31.272
Grand total of tracks, sidings and turnouts	.....	.....
Laid with steel rail, main line	101.415	.....
Laid with steel rail, branches or other roads	79.419	301.962
Laid with iron rail, branches or other roads	10.270	6.376

Average life of ties, 5 years; weight of rails per yard—steel, maximum, 62½ lbs., minimum, 40 lbs.; iron, maximum, 56 lbs., minimum, 50 lbs.; gauge of track, 4 feet 8½ inches; ballasted with sand, gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire road, all in N. Y. State.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Creedmoor branch	Hinsdale	Creedmoor	2.016	Owned	.....	.....	2.016
Locust Valley branch	Mineola	Locust Valley	10.461	Owned	.....	10.461	.....
Hempstead branch	Mineola	Hempstead crossing	1.250	Owned	.....	.....	1.250
Northport branch	Hicksville	Old Northport	15.072	Owned	.....	13.541	1.531
Sag Harbor branch	Manor	Sag Harbor	35.202	Owned	.....	35.202	.....
Central Extension	Bethpage junc.	Babylon	8.156	Owned	.....	6.856	.....
N. Y. and Long Beach	Pearsall's	Point Lookout	9.881	Owned	1.028	7.122	3.787
Cedarhurst branch	Woodsburgh	Cedarhurst	1.686	Owned	.....	.....	1.686
Whitestone Extension	Whitestone	Whitestone Landing	.781	Owned	.....	.781	.....
New York and Flushing	Long Island City	N. Y. & F. junc.	2.728	Owned	2.728	5.456	.....
Brooklyn and Jamaica	Jamaica	Flatbush avenue.	9.678	Leased	9.678	19.356	.....
N. Y. and Rockaway	Rockaway junc.	Far Rockaway	8.912	Leased	4.154	7.154	.....
Stewart	Hinsdale	Bethpage	14.530	Leased	.....	14.530	.....
Stewart	Garden City	Hempstead	1.806	Leased	.....	1.806	.....
Smithtown and Port Jefferson	Northport junc.	Port Jefferson	19.015	Leased	.....	19.015	.....
Newtown and Flushing	Winfield junc.	Flushing, Main st	3.967	Leased	.....	.....	.....
Brooklyn and Montauk	Bushwick	Eastport junc.	67.078	Leased	8.484	75.562	.....
Hunters Point & South Side	New York and Flushing junc.	Fresh Pond	1.515	Leased	1.515	3.030	.....
Far Rockaway branch	Valley Stream	Neptune House	9.419	Leased	.....	5.084	4.376
Long Island City and Flushing	Long Island City	Great Neck	14.050	Leased	3.401	17.451	.....
Whitestone branch	Whitestone junc.	Whitestone	4.000	Leased	.....	4.000	.....
Woodside branch	Woodside	Flushing, Bridge street	3.993	Leased	.....	.....	.....
New York, Brooklyn and Manhattan Beach	Fresh Pond junc.	Manhatt'n Beach	12.387	Leased	12.387	24.774	.....
Bay Ridge branch	Bay Ridge	Manhatt'n Beach junction	4.229	Leased	4.229	6.458	2.000
Greenpoint branch	Greenpoint	Cooper ave. junc.	3.791	Leased	.....	3.791	.....

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	25	2,191
Wooden bridges	45	540
Wooden trestles	58	8,432
Total	128	11,163

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	7	....	7	$8,250	165,000	16⅔	7	7
Locomotives, 4 drivers	67	38	105	6,275	128,000	16⅔	104	104
Total	74	38	112	.....	.....	.....	111	111

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each, in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Paymaster car	1	....	1	$2,100	32,000	16⅔	1	[illegible]
First-class passenger cars	128	56	184	2,845	44,800	16⅔	184	[illegible]
Second-class passenger cars	19	1	20	1,595	24,600	16⅔	20	[illegible]
Open excursion cars	9	88	97	1,100	22,400	16⅔	97	[illegible]
Baggage, mail and express cars	14	5	19	1,470	34,000	16⅔	19	[illegible]
Total	171	150	321	.....	.....	.....	321	[illegible]
Box freight cars	316	23	339	$430	28,100	16⅔	40	[illegible]
Gondola cars	355	66	421	345	17,500	16⅔	.....	[illegible]
Tool car	....	1	1	1,600	33,000	16⅔	1	[illegible]
Derrick car	1	....	1	1,300	60,000	16⅔	1	[illegible]
Flat freight cars	10	....	10	445	19,800	16⅔	10	[illegible]
Produce car	10	....	10	630	22,000	16⅔	10	[illegible]
Snow plows	4	....	4	2,650	42,600	16⅔	.....	[illegible]
Caboose, 8-wheel cars	17	....	17	600	37,000	16⅔	17	[illegible]
Service cars	10	26	36	350	19,000	16⅔	.....	[illegible]
Total	723	116	839	.....	.....	.....	79	[illegible]

Vacuum brake, and Miller car coupler are used on passenger cars.
Lorenz switches are used on about three-fourths of main line.

MISCELLANEOUS STATISTICS.

	Entire line N. L. Sta[illegible]
Total assessed value of real estate and personal property of company	$1,47[illegible]
Length of steel rails laid during year in repairs, miles	[illegible]
Railroads crossing road at grade	[illegible]
Railroads crossing road over or under grade	[illegible]
Highway crossings at grade without protection	[illegible]
Highway crossings at grade protected by gates or flagmen	[illegible]
Highway crossings over or under grade	[illegible]
Overhead obstructions less than twenty feet above track	[illegible]

Twenty-one passenger cars are heated by steam from locomotives, balance by [illegible] stoves; lighted with mineral sperm oil, and ventilated by opening in clear story, [illegible] and ends.

The Woodruff Sleeping and Parlor Coach Company runs parlor cars over our lin[illegible] twenty-five per cent of gross receipts.

Total compensation for transportation of mails, $25,595.31; contract expires J[illegible] 30, 1889.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per c[illegible]
Flour	8,646	[illegible]
Grain	53,865	[illegible]
Meat and provisions	9,629	[illegible]
Live stock	3,364	[illegible]
Lumber	49,980	[illegible]
Pig and bar iron and steel, and iron and other ores	4,418	[illegible]
Coal and coke	114,428	[illegible]
Petroleum and other oils	5,123	[illegible]
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	3,430	[illegible]
All other manufactures	12,367	[illegible]
All other merchandise	29,175	[illegible]
All other agricultural products	33,328	[illegible]
All other articles not included above	195,465	[illegible]
Total	523,218	[illegible]

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	10	2	12
Employees	70	6	76
Others	16	24	40
Total	96	32	128

EMPLOYEES.

Average number of persons employed (including officials) during year	2,335
Aggregate amount of salaries and wages paid them during year	$1,255,778 11

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
AUSTIN CORBIN	President	115 Broadway, New York city.
J. ROGERS MAXWELL	Vice-President	115 Broadway, New York city.
HENRY GRAVES	Treasurer	115 Broadway, New York city.
R. B. HINSDALE	Secretary	115 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
AUSTIN CORBIN	Philadelphia, Pa.
J. ROGERS MAXWELL	Brooklyn, N. Y.
HENRY GRAVES	Orange, N. J.
HENRY W. MAXWELL	Brooklyn, N. Y.
ALFRED SULLY	New York city.
FREDERICK W. DUNTON	New York city.
WILLIAM G. WHEELER	New York city.
JAMES D. CAMPBELL	New York city.
JAMES G. K. DUER	New York city.
WILLIAM B. KENDALL	Brooklyn, N. Y.
EDWARD TUCK	New York city.
JOHN P. TOWNSEND	New York city.
DEMAS BARNES	New York city.

Title of company, The Long Island Railroad Company.
General offices at 115 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in April.
For information concerning this report, address J. R. Maxwell, Vice-President.

LONG ISLAND AND FLUSHING.

LESSOR.

LESSEE—LONG ISLAND.

(Date of charter, March 11, 1881.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on re-organization and now outstanding	5,000	$50[illegible]

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p. c.			
First mortgage	May 1, 1881	30	6	May & Nov.	$600,000	$[illegible]
Income bonds	May 1, 1881	50	6	Jan. 1.	350,000	[illegible]
New York and Flushing	Mar. 1, 1880	40	6	Mar. & Sept.	25,000	[illegible]
Total	.....	..	..	.....	$975,000	$[illegible]

Under date of May 2, 1887, there has been prepared and executed an issue of $1,[illegible] consolidated mortgage five per cent gold bonds, for the purpose of taking up and re[illegible] ing the issue of first and second mortgage (income) bonds, for the construction [illegible] additional second tracks, renewing and improving bridges, acquiring additional e[illegible] ment, etc.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost road and equipment to Sept. 18[illegible]
Land damages	$1,750 00	.....
Grand total cost of road and equipment	.....	$1,59[illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income from rentals		$105,841 06
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$43,740 00	
Taxes on earnings and capital stock	150 00	
Sundry expenses	69 10	
		43,959 10
Surplus for year ending September 30, 1887		$61,881 96

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$61,881 96
Surplus up to September 30, 1886	236,080 15
Total surplus September 30, 1887	$297,962 11

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$1,597,371 04
Current assets, as follows, viz.:	
Open accounts	137,591 07
	$1,734,962 11

LIABILITIES.

Capital stock	$500,000 00
Funded debt	937,000 00
Profit and loss (surplus)	297,962 11
	$1,734,962 11

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
AUSTIN CORBIN	President	115 Broadway, New York city.
J. ROGERS MAXWELL	Vice-President	115 Broadway, New York city.
HENRY GRAVES	Treasurer	115 Broadway, New York city.
EDWARD E. SPRAGUE	Secretary	115 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
AUSTIN CORBIN	Philadelphia, Pa.
J. ROGERS MAXWELL	Brooklyn, N. Y.
HENRY GRAVES	Orange, N. J.
HENRY W. MAXWELL	Brooklyn, N. J.
ALFRED SULLY	New York city.
EDWARD E. SPRAGUE	Flushing, L. I., N. Y.
F. W. DUNTON	Hollis, L. I., N. Y.
JAMES D. CAMPBELL	New York city.
OTTMAN P. MOULTON	New York city.
WILLIAM G. WHEELER	New York city.
THOMAS F. WARD	New York city.
E. B. HINSDALE	New York city.
EDWIN H. ATKINS	Brooklyn, N. Y.

Title of company, The Long Island City and Flushing Railroad Company.
General offices at 115 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in April.
For information concerning this report, address Edward E. Sprague, Secretary, 115 Broadway, New York city.

MAHOPAC FALLS.

LESSOR.

OPERATED BY THE NEW YORK CITY AND NORTHERN.

(Date of charter, March 8, 1884.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	500	$50,000	$50,[illegible]

COST OF ROAD.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
Grading, masonry and ballast.....	$1,908 27	$22,[illegible]
Bridges.....	.....	2,[illegible]
Superstructure (including ties) and rails.....	740 00	27,[illegible]
Land and land damages.....	.....	13,[illegible]
Fences.....	.....	3,[illegible]
Passenger and freight stations.....	.....	[illegible]
Fuel and water stations.....	.....	[illegible]
Engineering expenses.....	.....	3,[illegible]
Telegraph line.....	.....	[illegible]
Expenses.....	.....	[illegible]
Total cost of road.....	$2,648 27	$74,[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road.....	$74,[illegible]

LIABILITIES.

Capital stock.....	$50,[illegible]
Current liabilities, as follows, viz.:	
Loans and bills payable.....	24,[illegible]
	$74,[illegible]

DESCRIPTION OF ROAD AND EQUIPMENT.*

TRACK.	Miles owned, all in N. Y. State.
Main line from Mahopac Mines to Baldwin Place, single track	4.05
Sidings and turnouts on main line	.45
Grand total of tracks, sidings and turnouts	4.50
Laid with steel rail, main line	4.05

Weight of rails per yard—steel, 56 lbs.; gauge of track, 4 feet, 8½ inches; ballasted with broken stone, cinders and gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden trestles	2	378

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WILLIAM F. BUCKLEY	President	69 Wall street, New York city.
HENRI M. BRAEM	Treasurer	69 Wall street, New York city.
ARTHUR F. WENDT	Secretary	69 Wall street, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM F. BUCKLEY	New York city.
HENRI M. BRAEM	New York city.
ARTHUR F. WENDT	New York city.
WILLIAM F. BRIDGE	New York city.
CALVIN LITTLEFIELD	New York city.
HENRY M. BRINSMADE	New York city.
A. W. HUMPHREYS	Brooklyn, N. Y.

Title of company, Mahopac Falls Railroad Company.
General offices at 69 Wall street, New York city.
Date of stockholders' annual meeting, second Monday in March.
For information concerning this report, address Henri M. Braem, Treasurer, P. O. box 1005, New York city.

*The following items of trackage and bridges do not appear to be included in those reported by the New York City and Northern.—*R. R. Comm'rs.*

MARINE.

(Date of charter, February 27, 1878.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and on account of construction and now outstanding.....	500	$50,000

COST OF ROAD AND EQUIPMENT.

Total cost of road up to September 30, 1887.....	$69,486 18
Total cost of equipment up to September 30, 1887.....	21,327 52
Grand total cost of road and equipment up to September 30, 1887.....	$90,813 70

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$14,419 70
Less operating expenses (excluding all taxes)		12,998 10
Gross income from all sources		$1,421 60
Deductions from income, as follows, viz.:		
Rentals	$1,344 65	
Taxes on property used in operation of road	76 95	
		1,421 60

GENERAL INCOME ACCOUNT.

Surplus, same as for year ending September 30, 1886.....	$73,036 23

DETAILED STATEMENT OF RENTALS.

Manhattan Beach Improvement Company (limited), rent of leased land...	$844 65
Brighton Beach Improvement Company (limited), rent of leased land.....	500 00
Total amount of rentals deducted from income	$1,344 65

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Passengers, all local.....	$14,419 70

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track and road-bed.....	$71 97
Repairs of bridges (including culverts and cattle-guards).....	1,901 88
Repairs of stations, shops, docks, etc.....	233 16
Total.....	$2,207 01

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

Maintenance of equipment:	
Repairs of locomotives	$104 76
Repairs of cars	129 73
Other expenses for maintenance of equipment	85 00
Total	$319 49
Conducting transportation:	
Wages of conductors and men	$424 66
Wages of engineers and firemen	911 94
Fuel for locomotives	885 67
Other train supplies or expenses	33 43
Wages of station agents and clerks	456 43
Station supplies	421 70
Wages of watchmen, flagmen and switchmen	989 85
Total	$4,123 68
General expenses:	
General office expenses and supplies	$140 32
Outside agencies and advertising	2,300 27
Other general expenses	3,907 22
Total	$6,347 92
Grand total operating expenses	$12,998 10

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$69,486 18
Cost of equipment	21,327 52
Current assets, as follows, viz.:	
Open accounts	49,577 24
	$140,390 94

LIABILITIES.

Capital stock	$50,000 00
Current liabilities, as follows, viz.:	
Open accounts	17,354 71
Profit and loss (surplus)	73,036 23
	$140,390 94

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	576,788

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses	$14,419 70	$12,998 10	$1,421 60
Average per passenger carried	0250	0225	0025

ITEM.	Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per .326 of a mile for carrying passengers, all classes	2.50

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Manhattan Beach to Brighton Beach	.326
Second track, main line	.326
Sidings and turnouts on main line	.036
Grand total of tracks, sidings and turnouts	.688
Laid with steel rail, main line	.652

Average life of ties, 5 years; weight of rails per yard—steel, 62½ lbs.; gauge of track, 4 feet 8½ inches.

BRIDGE.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden trestle	1	1,724

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brakes.	No. equipped with patent coupler.
Locomotives, 4 drivers	2	$7,050	64,200	16⅔	2	2
Open excursion cars	4	16,000	32,500	16½	4	4

Vacuum brake and Miller coupler are in use on cars.
Lorenz switches are used on entire line.
Open excursion cars are used, and these are lighted by the Adams & Westlake kerosene centre lamp.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
AUSTIN CORBIN	President	115 Broadway, New York city.
J. R. MAXWELL	Vice-President	115 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
AUSTIN CORBIN	Philadelphia, Pa.
J. R. MAXWELL	Brooklyn, N. Y.
HENRY W. MAXWELL	Brooklyn, N. Y.
FREDERICK W. DUNTON	Hollis, L. I., N. Y.
J. BAXTER UPHAM	Boston, Mass.
CHARLES L. FLINT	Boston, Mass.
GILMAN S. MOULTON	West Randolph, Vt.

Title of company, The Marine Railway Company.
General offices at Manhattan Beach, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in December.
For information concerning this report, address J. D. Campbell, General Counsel, 115 Broadway, New York city.

MAYVILLE EXTENSION.

LESSOR.

LESSEE—BUFFALO, NEW YORK AND PHILADELPHIA.

(Date of charter, June 4, 1881.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	.....	$50,000

Number of stockholders 14

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ARCHER N. MARTIN	President	New York city.
CHAS. E. KIMBALL	Secretary and Treasurer	New York city.
W. L. DOYLE	Auditor	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ARCHER N. MARTIN	New York city.
H. A. V. POST	New York city.
C. C. POMEROY	New York city.
CHAS. E. KIMBALL	New York city.
M. G. POST	New York city.
J. W. JONES	Philadelphia, Pa.
C. H. CLARK	Philadelphia, Pa.

Title of company, Mayville Extension Railroad Company.
General offices at New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address Wm. L. Doyle, Auditor, Buffalo, N. Y

MIDDLEBURGH AND SCHOHARIE.

(Date of charter, May 8, 1867.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	1,000	$100,000	.....
Issued for actual cash and now outstanding	850	85,000	$85,000

Number of stockholders 176

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
Mort. bonds first issue	1869	2	6	Feb. & Aug.	$10,000	$10,000	$10,000
Mort. bonds second issue	1870	2	6	April & Oct.	10,000	8,000	6,500
Total	.....	..	....	.....	$20,000	$18,000	$16,500

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Passenger and freight stations	$2,000 00
Engine and car-houses	800 00
Shops, machinery and tools	75 00
Road built by contract	92,000 00
Total cost of road	$94,875 00
EQUIPMENT.	
Locomotives	$5,000 00
Passenger cars	1,200 00
Freight and other cars	75 00
Total cost of equipment	$6,275 00
Grand total cost of road and equipment	$101,150 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$8,610 40
Less operating expenses (excluding all taxes)	8,157 95
Gross income from all sources	$452 45

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued	$1,080 00	
Taxes on property used in operation of road	361 23	
Taxes on earnings and capital stock	35 61	
		$1,476 84
Deficit for year ending September 30, 1887		$1,024 39

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887	$1,024 39
Deficit up to September 30, 1886	27 06
Total deficit September 30, 1887	$1,051 45

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local	.....	$3,785 46	$3,785 46
Passengers, all local	$4,199 36	.....	4,199 36
Mail	254 36	.....	254 36
Express	371 22	.....	371 22
Total gross earnings	$4,824 94	$3,785 46	$8,610 40

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$311 00	$311 00	$622 00
Repairs of road-bed	1,195 25	1,195 25	2,390 50
Repairs of bridges (including culverts and cattle-guards)	51 00	51 00	102 00
Repairs of stations, shops, docks, etc	105 00	100 00	205 00
Repairs of fences	78 00	78 00	156 00
Total	$1,740 25	$1,735 25	$3,475 50
Maintenance of equipment:			
Repairs of locomotives	$89 00	$89 00	$178 00
Repairs of cars	30 25	.....	30 25
Repairs of machinery and tools	10 25	10 25	20 50
Other expenses for maintenance of equipment	27 60	27 60	55 20
Total	$157 10	$126 85	$283 95
Conducting transportation:			
Wages of engineers and firemen	$460 00	$460 00	$920 00
Fuel for locomotives	884 05	884 05	1,768 10
Oil and waste	12 52	12 52	25 04
Water supply	30 00	30 00	60 00
Wages of station agents and clerks	300 00	300 00	600 00
Wages for labor at stations	37 50	37 50	75 00
Station supplies	77 50	77 50	155 00
Wages of watchmen, flagmen and switchmen	90 00	90 00	180 00
Other expenses for conducting transportation	62 50	62 50	125 00
Total	$1,954 07	$1,954 07	$3,908 14
General expenses:			
Salaries of general officers and clerks	$120 00	$120 00	$240 00
General office expenses and supplies	15 25	15 25	30 50
Stationery and printing	25 00	34 75	59 75
Mileage of cars of other companies (debit balance)	.....	69 85	69 85
Other general expenses	45 13	45 13	90 26
Total	$205 38	$284 98	$490 36
Grand total operating expenses	$4,056 80	$4,101 15	$8,157 95

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$94,875 00
Cost of equipment		6,275 00
Current assets, as follows, viz.:		
Cash on hand	$1,805 24	
Materials and supplies	750 00	
		2,555 24
Profit and loss deficiency		1,051 45
		$104,756 69

LIABILITIES.

Capital stock	$85,000 00
Funded debt	18,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	1,080 00
Audited vouchers and pay-rolls	278 18
Open accounts	398 51
	$104,756 69

TRAFFIC AND MILEAGE STATISTICS.

	All local.
Number of passengers carried	15,558
Number of passengers carried one mile	90,315
Number of tons of freight carried	4,250
Number of tons of freight carried one mile	24,437
Total train mileage *	12,600

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail expenses and miscellaneous earnings)	$4,824 94	$4,056 80	$768 14
Average per passenger carried	30	26	04
Average per passenger per mile	05	042	008
Average per passenger train per mile	38	32	06
Freight earnings and expenses (including miscellaneous earnings)	3,785 46	4,101 15	Loss. 315 69
Average per ton of freight carried	89	97	08

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	5

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Middleburgh to Schoharie Court House, single track	5.75
Sidings and turnouts on main line	1
Grand total of tracks, sidings and turnouts	6.75
Laid with steel rail, main line	2
Laid with iron rail, main line	3.75

Average life of rails—steel, 17 years; weight of rails per yard—steel, 56 lbs.; iron, 45 lbs., gauge of track, 4 feet 8½ inches; ballasted with gravel.

* All trains are passenger trains; some are mixed.

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden treetles	2	100

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.
Locomotives, 2 drivers	1	$5,000	34,000
First-class passenger car	1	.....	.....
Service cars	1	.....	.....

Chain brake, link and bolt coupler used on car.
Straight lever switch used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$29,600
Length of steel rails laid during year in repairs, miles	.6
Highway crossings at grade without protection	3

Passenger car is heated by stove, lighted by kerosene lamps and ventilated by ventilators in top of sides.

The National Express runs over this line, terms 12 cents per 100 pounds over entire line.

Compensation from United States Government for transportation of mails, $63.59 per quarter year.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	118
Grain	110
Meats and provisions	5
Lumber	50
Coal and coke	1,010
Manufactures	30
All other merchandise	2,550
All other agricultural products	241
All other articles not included above	136
Total	4,250

EMPLOYEES.

Average number of persons employed (including officials) during year	12
Aggregate amount of salaries and wages paid them during year	$3,685 20

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
G. N. FRISBIE	President	Middleburgh, N. Y.
P. S. DANFORTH	Treasurer and Superintendent	Middleburgh, N. Y.
D. BEEKMAN	Secretary	Middleburgh, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
G. N. FRISBIE	Middleburgh, N. Y.
P. S. DANFORTH	Middleburgh, N. Y.
WILLIAM H. ENGLE	Middleburgh, N. Y.
JACOB NEVILLE	Middleburgh, N. Y.
G. L. DANFORTH	Middleburgh, N. Y.
WILLIAM H. ALBRO	Middleburgh, N. Y.
A. J. FREEMYER	Middleburgh, N. Y.
D. BEEKMAN	Middleburgh, N. Y.
H. A. VROMAN	Middleburgh, N. Y.
G. W. DODGE	Middleburgh, N. Y.
WM. E. THORNE	Middleburgh, N. Y.
NATHANIEL MANNING	Middleburgh, N. Y.
H. W. MATTICE	Fultonham, N. Y.

Title of company, Middleburgh and Schoharie Railroad Company.
General offices at Middleburgh, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, fourth Monday in March.
For information concerning this report, address P. S. Danforth, Treasurer.

MIDDLETOWN AND CRAWFORD.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, 1868.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	5,000	$250,000
Issued for actual cash and now outstanding	2,444	122,200
Number of stockholders		82

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortg'e bds.	April 1, 1871	20	7	Apr. and Oct.	$70,000	$66,000	$66,000

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$54,328 96
Bridges	1,030 15
Superstructure (including ties)	47,502 60
Rails	55,522 72
Land	8,959 16

Fences	$9,768 00
Passenger and freight stations	5,358 85
Engine and car-houses	3,817 08
Engineering expenses	6,223 37
Telegraph line	599 75
Total cost of road	$193,110 64

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income from rental		$10,500 00
Deductions from income, as follows, viz:		
Interest on funded debt paid	$4,613 00	
Other charges	177 67	
		4,790 67
Net income		$5,709 33
Payments from rentals, as follows, viz.:		
Dividends declared, 10 per cent		12,220 00
Deficit for year ending September 30, 1887		$6,510 67

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$6,510 67
Surplus up to September 30, 1886	12,084 70
Total surplus September 30, 1887	$5,573 53

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$193,110 64
Current assets, as follows, viz.:	
Cash on hand	185 79
Open accounts	2,841 35
	$196,137 78

LIABILITIES.

Capital stock	$122,200 00
Funded debt	66,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	2,310 00
Dividends unpaid	54 25
Profit and loss (surplus)	5,573 53
	$196,137 78

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN KING	President	New York city.
ALBERT BULL	Vice-President	Middletown, N. Y.
ISAAC P. MADDEN	Secretary and Treasurer	Middletown, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN KING	New York city.
ALBERT BULL	Middletown, N. Y.
AUGUSTUS R. MACDONOUGH	New York city.
S. M. FELTON	New York city.
W. L. STRONG	New York city.
ROBERT M. CROSBY	Thompson Ridge, N. Y.
ISAAC P. MADDEN	Middletown, N. Y.

Title of Company, Middletown and Crawford Railroad Company.
General offices at Middletown, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in August.
For information concerning this report, address Isaac P. Madden, Sec'y and Treas'r.

MIDDLETOWN, UNIONVILLE AND WATER GAP.

LESSOR.

LESSEE—NEW YORK, SUSQUEHANNA AND WESTERN.

(Date of charter, May 25, 1866.)

For history of organization, see Report of 1883.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	6,000	$300,000
Total now outstanding	2,997	149,850
Number of stockholders		119

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.
			p. c.			
First mortgage	Nov. 1, 1886	20	5	May & Nov.	$225,000	*$150,000
Second mortgage	Dec. 1, 1871	25	5	June & Dec.	400,000	250,000
Total					$625,000	$400,000

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$113,221 96
Bridges	12,180 30
Superstructure (including ties) and rails	164,546 96
Land damages and fences	35,942 89
Passenger and freight stations	16,357 88
Engineering expenses	7,565 64
Total	$350,476 47

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown by lessee.	$8,641 64	
Deficit up to september 30, 1886	229,824 81	
Total deficit September 30, 1887		$238,466 45
Less difference in interest on first mortgage bonds included in "Profit and Loss" as "accrued" but not due, and amount due and paid by New York, Susq. and West. R. R. Co		1,250 00
		$237,216 45

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*The first mortgage bonds matured November 1, 1886, and were extended for twenty-five years from that date at five per cent interest. With exception of $200 of bonds all have been so extended.

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$350,476 47
Current assets, as follows, viz.:	
Cash on hand	373 00
Profit and loss (deficiency)	237,216 45
	$588,065 92

LIABILITIES.

Capital stock	$149,850 00
Funded debt	400,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	7,466 66
Dividends unpaid	198 00
Due New York, Susquehanna and Western Railroad Company	30,551 26
	$588,065 92

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned all in N. Y. State.
Main line, from Middletown to Unionville, single track	13
Sidings and turnouts on main line	1.13
Grand total of tracks, sidings, and turnouts	14.13
Laid with steel rail, main line	1
Laid with iron rail, main line	12

Weight of rail per yard—steel, 60 lbs.; iron, 56 lbs.; gauge of track, 4 feet 9 inches; ballasted with sand and gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden bridges	3	139

MISCELLANEOUS STATISTICS.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$74,250
Length of steel rail laid during year in repairs, miles	1
Highway crossings at grade without protection	12

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
STEPHEN V. WHITE	President	15 Cortlandt street, N. Y. city.
HENRY MARKS	Vice-President	15 Cortlandt street, N. Y. city.
JOHN P. RAFFERTY	Secretary and Treasurer	15 Cortlandt street, N. Y. city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
STEPHEN V. WHITE	Brooklyn, N. Y.
HENRY MARKS	New York city.
CHAS. V. WARE	New York city.
SIMON BORG	New York city.
CHAS. MINZESHEIMER	New York city.
FREDERIC A. POTTS	New York city.
FREDERICK P. MOORE	New York city.

Name	*Residence.*
ROBT. K. DOW	Claremont, N. H.
JOHN P. RAFFERTY	Brick Church, N. J.
CORNELIUS T. DEMAREST	Hackensack, N. J.
GARRETT A. HOBART	Paterson, N. J.
GRINNELL BURT	Warwick, N. Y.
WILLIAM H. CLARK	West Town, N. Y.

Title of company, Middletown, Unionville and Water Gap Railroad Company.
General offices at 15 Cortlandt street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, last Monday in May.
For information concerning this report, address John P. Rafferty, Treasurer.

MIDDLETOWN, UNIONVILLE AND WATER GAP.

LESSEE.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$44,728 82
Less operating expenses (excluding all taxes)		30,171 42
Net earnings from operation		$14,557 40
Income from rents		174 00
Gross income from all sources		$14,731 40
Deductions from income, as follows, viz.:		
Interest on funded debt due and paid	$21,520 00	
Taxes on property used in operation of road	1,522 25	
Taxes on earnings and capital stock	263 03	
Taxes other than above, Railroad Commissioners	55 82	
Repairs on real estate	11 94	
		23,373 04
Deficit for year ending September 30, 1887		$8,641 64

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$37,149 63			
Freight, local	48 36	.....	$37,197 99	$37,197 99
Passengers, through	$5,648 50			
Passengers, local	248 05			
		$5,896 55	.....	5,896 55
Mail		1,016 12	.....	1,016 12
Express		618 16	.....	618 16
Total gross earnings		$7,530 83	$37,197 99	$44,728 82

OPERATING EXPENSES.

Maintenance of way and structures:			
Steel rails laid, 100 tons	$2,524 15	$1,162 36	$3,686 51
Repairs of road-bed	3,775 25	1,738 25	5,513 50
Repairs of bridges (including culverts and cattle guards)	2,183 53	1,005 49	3,189 02

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.—(Continued).

	Passenger.	Freight.	Total.
Repairs of stations, shops, docks, etc	$366 46	$168 69	$535 15
Repairs of fences	241 64	111 30	352 94
Other expenses for maintenance of way and structures	954 55	439 53	1,394 08
Total	$10,045 58	$4,625 62	$14,671 20
Conducting transportation:			
Wages of conductors and men	$1,825 91	$840 91	$2,666 82
Fuel for locomotives, oil and waste	3,917 49	1,803 83	5,721 32
Water supply	5 88	2 52	8 40
Wages of station agents and clerks	3,166 01	1,457 95	4,623 96
Total	$8,915 29	$4,105 21	$13,020 50
General expenses:			
Stationery and printing	$151 75	$70 00	$221 75
Outside agencies and advertising	33 89	15 76	49 65
Mileage of cars of other companies (debit balance)	1,495 02	688 30	2,183 32
Other general expenses	17 12	7 88	25 00
Total	$1,697 78	$781 94	$2,479 72
Grand total operating expenses	$20,658 65	$9,512 77	$30,171 42

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	22,827	2,214	25,041
Number of passengers carried one mile	216,456	8,004	224,460
Number of tons of freight carried	77,731	135	77,866
Number of tons of freight carried one mile	783,127	424	783,551
Passenger train mileage	.....	.....	17,686
Freight train mileage	.....	.....	8,144
All other train mileage	.....	.....	260
Total train mileage	.....	.....	26,090

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$7,530 83	$20,658 65	$13,127 82
Average per passenger carried	3007	825	5843
Average per passenger per mile	0336	092	0584
Average per passenger train per mile	4258	1 168	7422
Freight earnings and expenses (including miscellaneous earnings)	37,197 99	9,512 77	Profit. 27,685 22
Average per ton of freight carried	4777	1222	3555
Average per ton of freight per mile	0475	0121	0354
Average per freight train per mile	4 5675	1 1681	3 3994

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile, for carrying passengers, all classes	2.61	3.1	2.63
Average rate received per mile per ton for carrying freight, all classes	4.744	11.405	4.747

Westinghouse air brake and Miller coupler and buffer are use on passenger trains. Westinghouse on milk trains, and ordinary hand brake on other freight trains.

Stub switches used on road.

Passenger cars are heated by Spear's coal stoves, lighted by centre lamps burning 300° oil and ventilated by deck sashes.

The National Express Company runs over this line.

Contract with United States Government for transportation of mails at $77.81 per mile since July 1, 1885.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	366	.47
Grain	1,511	1.94
Meats and provisions	467	.60
Live stock	312	.40
Lumber	2,453	3.15
Pig and bar iron and steel	2,258	2.90
Coal and coke	31,925	41.00
Petroleum and other oils	350	.45
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	1,098	1.41
All other manufactures	3,854	4.95
All other merchandise	600	.77
All other agricultural products	1,207	1.55
All other articles not included above	31,465	40.41
Total	77,866	100

For information concerning this report, address J. P. Rafferty, Treasurer, 15 Cortlandt street, New York.

MONTGOMERY AND ERIE.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, January 2, 1866.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	26,000	$260,000	.....
Issued for actual cash and now outstanding	15,000	150,000	$150,000

Number of stockholders 147

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortgage bds	May 1, 1866	90	5	*	$130,000	$130,000	$108,380 83
Second mtg. bonds	Oct. 1, 1867	20	7	*	70,000	40,500	26,325 00
Total	.....	....	....	.....	$200,000	$170,500	$134,705 83

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$114,979 17
Bridges	3,461 34
Superstructure (including ties) and rails	135,965 85
Land, land damages and fences	44,375 08
Passenger and freight stations	8,099 52
Engine and car-houses and fuel and water stations	4,923 64
Engineering expenses	13,804 19
Telegraph line	1,391 21
Total cost of road	$327,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income for rentals		$17,000 00
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$9,335 00	
Taxes on earnings and capital stock	130 50	
Office expenses	565 00	
Expenses extending second morgtage bonds	77 50	
		10,108 00
Net income		$6,892 00

*Months when interest is payable not given.—*R. R. Comm'rs.*

Payments from net income, as follows, viz.:	
Dividends declared, 5 per cent on $150,000 stock	$7,500 00
Deficit for year ending September 30, 1887	$608 00

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$608 00
Surplus up to September 30, 1886	5,586 69
Total surplus September 30, 1887	$4,978 69

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$327,000 00
Current assets, as follows, viz.:	
Cash on hand	4,978 69
	$331,978 69

LIABILITIES.

Capital stock	$150,000 00
Funded debt	170,500 00
Current liabilities, as follows, viz.:	
Sinking fund	6,500 00
Profit and loss (surplus)	4,978 69
	$331,978 69

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. M. WILKIN	President	Montgomery, Orange Co., N. Y.
C. J. EVERETT	Vice-President and Treasurer.	Goshen, N. Y.
W. J. MEAD	Secretary	Montgomery, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOSEPH M. WILKIN	Montgomery, Orange Co., N. Y.
WALTER J. MEAD	Montgomery, Orange Co., N. Y.
GEORGE SENIOR	Montgomery, Orange Co., N. Y.
HENRY BERGEN	Montgomery, Orange Co., N. Y.
DANIEL M. WADE	Montgomery, Orange Co., N. Y.
EBENEZER VAN ALST	Montgomery, Orange Co., N. Y.
WILLIAM S. MOULD	Montgomery, Orange Co., N. Y.
FREDERIC BODINE	Montgomery, Orange Co., N. Y.
CHARLES J. EVERETT	Goshen, N. Y.
GEORGE W. MURRAY	Goshen, N. Y.
BARTOW WRIGHT	Goshen, N. Y.
JOHN M. QUACKENBOS	New York city.
CHARLES M. VAIL	New York city.

Title of company, Montgomery and Erie Railway Company.
General offices at Montgomery, N. Y.
Date of close of fiscal year, September 30.
Data of stockholders' annual meeting, third Tuesday in November.
For information concerning this report, address J. M. Wilkin, President.

NEWBURGH, DUTCHESS AND CONNECTICUT.

(Date of charter, February 8, 1877.)

For history of organization, see Report of 1885.

In accordance with the articles of association organizing the Newburgh, Dutchess and Connecticut Railroad Company, dated and filed in the Secretary of State's office on or about the 8th day of January, 1877, it was provided among other things that common stock should be issued to the second mortgage bondholders, and the fourth mortgage bondholders of the Dutchess and Columbia Railroad Company at the rate of fifty cents on the dollar thereof.

During the past year, holders of the second mortgage bonds and fourth mortgage bonds have surrendered securities, and there has been issued to them in lieu thereof, and for other purposes common stock to the amount of $328,000.

At the time of the organization of the company, through an error, an over-issue of preferred stock was made to the coupon holders of the first mortgage bonds of the Dutchess and Columbia Railroad Company to the extent of $115,350. During the past year an agreement was entered into between the preferred stockholders and the company, by which they surrendered $127,900 of preferred stock. The difference between these two amounts, viz., $328,000 and $120,900, being $200,100, is carried to cost of road and equipment accordingly.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter	10,000	$500,000	12,000	$600,000
Issued for purchase and now outstanding	10,000	500,000	11,749	587,450

Grand total of common and preferred stock now outstanding $1,087,450 00
Number of stockholders 127

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'zed.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortgage on property and franchise	June 1, 1877	30	7	Nov. and May	$600,000	$150,000	$150,000
Income mortgage on property and franchise	June 1, 1877	100	6	Whan earned	1,625,000	*1,164,500	
Mortgage on terminal lands	Aug. 1, 1877	..	6	Feb. and Aug.	74,000	†15,000	
Total	.....	..	..	.....	$2,299,000	$1,329,500	$150,000

*Issued on account of purchase. †Issued for lands at terminal.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Shops machinery and tools	$5,347 75	.....
Purchase of constructed road	200,100 00	.....
Total cost of road	$205,447 75	$2,438,840 04
EQUIPMENT.		
Passenger cars	$1,800 00	.....
Mail passenger and express cars	.....	$32,117 34
Total cost of equipment	$1,800 00	$32,117 34
Grand total cost of road and equipment	$207,247 75	$2,470,957 38

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Machinery or tools purchased for shops		$5,347 75
Common stock issued to holders of securities of the Dutchess and Columbia Railroad Company, as per articles of incorporation	$328,000 00	
Less preferred stock surrendered and cancelled as per agreement with holders thereof, being the amount of an over-issue of preferred stock in error	127,900 00	
		200,100 00
Passenger coach purchased (second hand)		1,800 00
Total		$207,247 75

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$144,726 05
Less operating expenses (excluding all taxes)		119,716 30
Net earnings from operation		$25,009 75
Income from other sources, as follows, viz.:		
Rent of houses on terminal lands		344 08
Gross income from all sources		$25,353 83
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$11,400 00	
Taxes on property used in operation of road	4,993 99	
Taxes on earnings and capital stock	700 46	
		17,094 45
Surplus for year ending September 30, 1887		$8,259 38

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$8,259 38
Surplus up to September 30, 1886	25,114 45
	$33,373 83
Deduct profit and loss (book account)	38 76
Total surplus September 30, 1887	$33,335 07

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$6,928 21			
Freight, local	70,185 37			
		.....	$77,113 58	$77,113 58
Passengers, all local		$18,257 57	.....	18,256 57
Mail		3,520 56	.....	3,520 56
Express		1,329 98	.....	1,329 98
Miscellaneous, as follows, viz.:				
Rent of track		.....	41,588 96	41,588 96
Car mileage, balance		.....	2,751 95	2,751 95
Miscellaneous		.....	164 45	164 45
Total gross earnings		$23,107 11	$121,618 94	$144,726 05

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track and road-bed	$6,970 09	$20,910 69	$27,880 78
Steel rails laid, cost $3,908.58.			
Repairs of bridges (including culverts and cattle-guards)	323 27	969 88	1,293 15
Repairs of stations, shops, docks, etc.	1,309 01	4,348 40	5,657 41
Repairs of fences	1,252 23	3,756 83	5,009 06
Other expenses for maintenance of way and structures	257 98	773 95	1,031 93
Total	$10,112 58	$30,759 75	$40,872 33
Maintenance of equipment;			
Repairs of locomotives	$2,567 79	$7,703 36	$10,271 15
Repairs of cars	1,870 96	4,380 85	6,251 81
Repairs of machinery and tools	276 36	829 11	1,105 47
Other expenses for maintenance of equipment	826 64	1,573 77	2,400 41
Total	$5,541 75	$14,487 09	$20,028 84
Conducting transportation:			
Wages of conductors and men	$1,729 44	$5,110 46	$6,839 90
Wages of engineers and firemen	2,147 53	3,171 23	5,318 76
Fuel for locomotives	2,183 56	6,550 79	8,734 35
Oil and waste	149 73	468 49	618 22
Water supply	87 90	263 74	351 64
Other train supplies or expenses	101 16	120 67	221 83
Wages of station agents and clerks	2,379 96	7,140 00	9,519 96
Wages for labor at stations	165 00	521 39	686 39
Station supplies	291 38	483 64	775 02
Wages of watchmen, flagmen and switchmen	541 65	2,021 91	2,563 56
Other expenses for conducting transportation	108 67	200 21	308 88
Total	$9,885 98	$26,052 53	$35,938 51
General expenses:			
Salaries of general officers and clerks	$3,383 74	$10,151 39	$13,535 13
General office expenses and supplies	296 18	888 76	1,184 94
Stationery and printing	279 11	798 51	1,077 62
Legal expenses	111 97	335 93	447 90
Loss and damage of freight and baggage	.....	40 61	40 61
Damage to cattle and property	41 25	123 75	165 00
Injuries to persons	281 25	843 75	1,125 00
Rent of rolling stock	.....	4,396 95	4,366 95
Other general expenses	231 45	702 02	933 47
Total	$4,624 95	$18,251 67	$22,876 62
Grand total operating expenses	$30,165 26	$89,551 04	$119,716 30

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$2,438,840 04
Cost of equipment		32,117 34
Real estate		1,223 47
Current assets, as follows, viz.:		
Cash on hand	$18,855 49	
Due by agents	4,990 52	
Open accounts	11,813 15	
Materials and supplies	15,126 23	
		50,785 39
		$2,522,966 24

LIABILITIES.

Capital stock	$1,087,450 00
Funded debt	1,329,500 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	34,020 00
Audited vouchers and pay-rolls	10,700 45
Open accounts	460 72
Loans and bills payable	27,500 00
Profit and loss (surplus)	33,335 07
	$2,522,966 24

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	.....	.....	70,268
Number of passengers carried one mile	.....	.....	694,506
Number of tons of freight carried	18,560	90,212	108,772
Number of tons of freight carried one mile	1,051,230	1,990,023	3,041,253
Passenger train mileage	.....	.....	27,668
Freight train mileage	.....	.....	81,550
Total train mileage	.....	.....	109,218

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$23,107 11	$30,165 26	$7,058 15
Average per passenger carried	33	43	10
Average per passenger per mile	03	04	01
Average per passenger train per mile	84	1 09	25
Freight earnings and expenses (including miscellaneous earnings)	121,618 94	89,551 04	Profit. $2,067 90
Average per ton of freight carried	1 12	82	30
Average per ton of freight per mile	04	03	01
Average per freight train per mile	1 49	1 10	39

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through, and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	.....	2.63	.....
Average rate received per mile per ton for carrying freight, all classes	.66	3.67	2.54

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Dutchess junction to State line between New York and Connecticut, at Millerton, single track	58.84
Sidings and turnouts on main line	9.78
Grand total of tracks, sidings and turnouts	68.62
Laid with steel rail, main line	31.89
Laid with iron rail, main line	26.95

Average life of rails—iron, 15 years; average life of ties, 8 years; weight of rails per yard—steel, 60 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted partially with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	4	482
Wooden bridge (composite, wood and iron)	1	98
Wooden trestles	6	2,244
Total	11	2,824

EQUIPMENT.	Number owned	Number leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent coupler.
Locomotives, 6 drivers	....	1	1	$7,000	130,000	20	.....
Locomotives, 4 drivers	4	3	7	5,000	114,000	20	.....
Total	4	4	8	.....	.....	.....	.....
First-class passenger cars	3	....	3	$2,000	.....	15	3
Second-class passenger cars	2	....	2	1,500	.....	15	2
Baggage, mail and express cars	2	....	2	1,200	.....	15	2
Total	7	....	7	.....	.....	.....	7

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Number leased.	Total number	Average cost of each.	Maximum weight of each in lbs.	Av'age life of each in years.	No. equipped with patent coupler.
Box freight cars	14	25	39	....	20,000	15	.....
Stock freight cars	4	....	4	....	16,000	12	.....
Coal freight cars	26	152	178	....	17,000	10	.....
Flat freight cars	11	....	11	....	15,000	10	.....
Caboose, 4-wheel car	1	....	1	....	13,000	15	.....
Caboose, 8-wheel car	1	....	1	....	16,000	15	.....
Total	57	177	243	....	.....	....	.....

Cowell and Miller coupler used on all passenger, baggage and express cars; freight cars equipped with regular freight brake.

One-half of the road is equipped with the Lorenz safety switch; the balance with the open or stub switch.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Cost of real estate now held by company, exclusive of that used in operation	$1,223 47
Total assessed value of real estate and personal property of company	357,775 00
Length of steel rails laid during the year in repairs, miles	1.6
Railroad crossing road at grade	.1
Highway crossings at grade without protection	64
Highway crossings at grade protected by gates and flagmen	1
Highway crossings over or under grade	10
Overhead obstruction less than 20 feet above track	1

Passenger cars are heated by coal stoves, lighted with mineral seal oil 300° and ventilated by Creamer ventilators.

The American Express Company runs over this line, messenger at half fare, freight at one and a half first-class freight rates.

Company is paid $60.71 per mile per year by Post-office Department for carrying mails.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	1,210	1.1
Grain	4,631	4.3
Meats and provisions	137	.1
Live stock	871	.8
Lumber	5,037	4.6
Pig and bar iron and steel	1,117	1
Iron and other ores	22,099	20.3
Coal and coke	48,979	45
Petroleum and other oils	190	.2
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	7,215	6.7
All other manufactures	3,129	2.9
All other merchandise	3,156	2.9
All other agricultural products	5,038	4.6
All other articles not included above	5,963	5.5
Total	108,772	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	3	1	4

EMPLOYEES.

Average number of persons employed (including officials) during year	148
Aggregate amount of salaries and wages paid them	$79,827 81

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JNO. S. SCHULTZE	President and Treasurer	Matteawan, N. Y.
WILLIAM A. WELLS	Secretary	Matteawan, N. Y.
CHAS. L. KIMBALL	Gen'l Superintendent, Freight and Purchasing Agent	Matteawan, N. Y.
WM. H. MOORE	General Ticket Agent, Auditor Passenger and Freight Acc'ts.	Matteawan, N. Y.
GILBERT D. HOLMES	Master Mechanic	Dutchess Junction, N. Y.
B. F. STOWELL	Roadmaster	Matteawan, N. Y.
WM. S. ENO	Attorney	

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN S. SCHULTZE	Manchester, N. J.
WM. R. SCHULTZE	Manchester, N. J.
H. B. WILLITS	Madison, N. J.
S. I. WRIGHT	Elizabeth, N. J.
WM. S. ENO	Pine Plains, N. Y.
WILLIAM N. SAYER	Pine Plains, N. Y.
R. G. COFFIN	Coffin Summit, N. Y.
GEORGE POTTER	Billings, N. Y.
ALBERT EMANS	La Grangeville, N. Y.
CHAS. L. KIMBALL	Fishkill-on-Hudson, N. Y.
R. C. VAN WYCK	Hopewell, N. Y.
N. T. PLASS	Clove Valley, N. Y.

(One vacancy, by death.)

Title of company, Newburgh, Dutchess and Connecticut Railroad Company.
General offices at Matteawan, Dutchess county, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, January.
For information concerning this report, address John S. Schultze, President and Treas.

NEW JERSEY AND NEW YORK.

(No Report.)

NEW YORK, BROOKLYN AND MANHATTAN BEACH.

LESSOR.

LESSEE — LONG ISLAND.

(Date of charter, August 27, 1885.)

For history of organization and terms of lease, see Reports of 1885 and 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter	3,500	$350,000	6,500	$650,000
Issued for stock of the New York and Manhattan Beach Railway Company	3,500	$350,000	3,000	$300,000
Issued for stock of the New York, Bay Ridge and Jamaica R. R. Co.	.....	.....	3,000	300,000
Issued for stock of the Long Island City and Manhattan Beach R. R. Co.	.....	.....	500	50,000
Total now outstanding	3,500	$350,000	6,500	$650,000

Grand total of common and preferred stock now outstanding	$1,000,000
Number of stockholders	130

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			p. c.				
First consol. mortgage bonds	Oct. 1, 1885	50	5	Apr. and Oct.	$2,000,000	$798,000	{ $300,000 *498,000
First mort. bonds, New York and Manhatt'n Beach Railway Co.	Jan. 1, 1877	20	7	Jan. and July	500,000	500,000	.....
Second mortgage bonds, New York and Manhattan Beach Ry Co.	Jan. 1, 1878	10	7	Jan. and July	300,000	2,000	.....
Total	.....	....	....	.....	$2,800,000	$1,300,000	.....

*Bonds of constituent companies retired, viz.: $200,000 first mortgage bonds, New York, Bay Ridge and Jamaica Railroad Company and $298,000 second mortgage bonds New York and Manhattan Beach Railway Company.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Land	$4,216 30	.....
Land damages	298 25	.....
Engineering expenses	16 40	.....
Total cost of road	$4,530 95	$1,483,553 16
EQUIPMENT.		
Total cost of equipment	.....	316,430 64
Grand total cost of road and equipment	$4,530 95	$1,799,983 80

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land:		
Greenpoint branch		$4,216 30
Land damages:		
Greenpoint branch	$269 00	
Parkville connection	29 25	
		298 25
Engineering expenses:		
Parkville connection		16 40
Total		$4,530 95

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income, as follows, viz.:		
Rent from Long Island Railroad Company for year ending September 30, 1887, as per lease		$95,980 00
Rent from Long Island Railroad Company for amount due in excess of above for fiscal year ending September 30, 1887		6,520 00
Total		$102,500 00
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$70,140 00	
Taxes on earnings and capital stock	926 25	
General expenses	37 35	
		71,103 60
Net income		$31,396 40
Payments from income, as follows, viz.:		
Dividends declared, 5 per cent on $650,000 preferred stock		32,500 00
Deficit for year ending September 30, 1887		$1,103 60

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$1,103 60
Deficit up to September 30, 1886	3,879 57
Total deficit September 30, 1887	$4,983 17

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$1,483,553 16
Cost of equipment	316,430 64
Other permanent investments, as follows, viz.:	
Stock of other companies	500,000 00

Current assets, as follows, viz.:

Cash on hand	$505 50
Open accounts	12,046 76
Profit and loss (deficiency)	4,983 17
	$2,317,519 23

LIABILITIES.

Capital stock	$1,000,000 00
Funded debt	1,300,000 00

Current liabilities, as follows, viz.:

Dividends unpaid	505 50
Open accounts	17,013 73
	$2,317,519 23

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WM. G. WHEELER	President and Treasurer	115 Broadway, New York city.
FRED. W. DUNTON	Vice-President	115 Broadway, New York city.
FRANK MCDONOUGH	Secretary	115 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WM. G. WHEELER	New York city.
FRED. W. DUNTON	Hollis P. O., L. I., N. Y.
CHAS. BRUFF	Brooklyn, N. Y.
J. BAXTER UPHAM	Boston, Mass.
GILMAN S. MOULTON	West Randolph, Vt.
JAS. K. O. SHERWOOD	Glen Cove, L. I., N. Y.
JAMES ARMSTRONG	New York city.
CHAS. L. FLINT	Boston, Mass.
EDWARD E. SPRAGUE	Flushing, L. I., N. Y.
WILLIAM J. KELLY	Brooklyn, N. Y.
ARTHUR W. GUY	Brooklyn, N. Y.
EDWIN H. ATKINS	Brooklyn, N. Y.
THOMAS F. WARD	New York city.

Title of company, The New York, Brooklyn and Manhattan Beach Railway Company.
General offices at 115 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Tuesday in December.
For information concerning this report, address James D. Campbell, General Counsel, 115 Broadway, New York city.

NEW YORK AND CANADA.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, March 16, 1872.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter issued for actual cash and now outstanding	40,000	$4,000,000	$3,758,000

Number of stockholders 29

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mort. sterling bonds	May 1, 1874	30	6	May 1, Nov. 1	$4,000,000	$4,000,000	$3,600,000

COST OF ROAD.

	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
Grading, masonry and ballast	$696 79	$4,837,761 97
Bridges	347 31	399,343 12
Superstructure (including ties)	2,232 98	2,051,425 84
Rails	948 20	1,423 28
Land	250 00	290 00
Land damages	.....	448,935 39
Fences	.....	542 10
Passenger and freight stations	31,025 31	103,769 44
Engine and car-houses	775 03	40,260 23
Fuel and water stations	1,665 60	2,165 50
Engineering expenses	.....	302,518 26
Telegraph line	.....	6,661 30
Total cost of road	$37,941 22	$8,195,096 53

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and masonry:		
In side tracks	$611 44	
In bridges	85 35	
		$696 79
Bridges:		
New iron bridges, the excess of cost over timber bridges being charged		347 31
Superstructure:		
Ties, labor, etc., in side tracks		2,232 98
Rails:		
In side tracks		948 20
Land:		
For passenger station in Peru		250 00
Passenger and freight stations:		
Passenger station at Essex	$285 04	
Passenger station at Plattsburgh	30,740 27	
		31,025 31
Engine and car-houses:		
For iron turn-tables at Baldwin	$672 98	
For iron turn-tables at Mooers Junction	263 62	
	$936 60	
For iron turn-tables at Ausable Junction (credit)	161 57	
		775 03
Fuel and water stations:		
Water station at Port Henry		1,665 60
		$37,941 22

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1877.

Rent received from lessee	$235,794 60
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued	$235,794 60

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$8,195,096 53

LIABILITIES.

Capital stock	$4,000,000 00
Funded debt	4,000,000 00
Current liabilities, as follows, viz.:	
Open accounts	195,096 53
	$8,195,096 53

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ISAAC V. BAKER	President	Comstocks, N. Y.
JAMES C. HARTT	Treasurer	New York city.
CHARLES A. WALKER	Secretary	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ISAAC V. BAKER	Comstocks, N. Y.
LE GRAND B. CANNON	New York city.
JAMES M. HALSTED	New York city.
JAMES R. TAYLOR	Brooklyn, N. Y.
JAMES ROOSEVELT	Hyde Park, N. Y.
HORACE G. YOUNG	Albany, N. Y.
JAMES C. HARTT	New York city.
CHARLES A. WALKER	New York city.
REUBEN A. HENRY	Jersey City, N. J.

Name.	*Residence.*
COE F. YOUNG	Honesdale, Pa.
ROBERT OLYPHANT	New York city.
ANDREW WILLIAMS	Plattsburgh, N. Y.
WILLIAM H. COOKE	Whitehall, N. Y.

Title of company, New York and Canada Railroad Company.
General offices at New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, third Tuesday in June.
For information concerning this report, address James C. Hartt, Treasurer.

NEW YORK AND CANADA.

LESSEE.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$828,970 38
Less operating expenses (excluding all taxes)		513,798 07
Gross income from all sources		$315,172 31
Deductions from income, as follows, viz.:		
Rentals	$235,794 60	
Taxes on property used in operation of road	28,843 38	
Taxes on earnings and capital stock	2,719 57	
Taxes other than above	732 99	
		268,090 54
Surplus for year ending September 30, 1887		$47,081 77

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$47,081 77
Deficit up to September 30, 1886	230,726 20
Total deficit September 30, 1887	$183,644 43

DETAILED STATEMENT OF RENTALS.

New York and Canada Railroad Company, interest on funded debt	$235,794 60

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$53,302 48			
Freight, local	512,846 04	.....	$566,148 52	$566,148 52
Passengers, through	$84,939 50			
Passengers, local	136,363 46	$221,302 96	.....	221,302 96
Mail		21,680 16	.....	21,680 16
Express		18,039 81	.....	18,039 81
Miscellaneous, as follows, viz.:				
Extra baggage		1,086 55	.....	1,086 55
Telegraph	$490 38			
Rents	222 00	313 45	398 93	712 38
Total gross earnings		$262,422 93	$566,547 45	$828,970 38

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Repairs of track	$27,830 36	$45,277 31	$73,107 67
Steel rails laid, 493 tons; cost, $12,328.11			
Repairs of road-bed	4,624 27	7,775 79	12,400 06
Repairs of bridges (including culverts and cattle-guards)	9,131 45	15,122 92	24,254 37
Repairs of stations, shops, docks, etc.	4,668 81	4,903 31	9,572 12
Repairs of fences	1,804 88	3,091 18	4,896 06
Other expenses for maintenance of way and structures	13,723 73	22,566 72	36,290 45
Total	$61,783 50	$98,737 23	$160,520 73
Maintenance of equipment:			
Repairs of locomotives	$7,745 45	$12,835 12	$20,580 57
Repairs of cars	15,017 38	33,967 78	48,985 16
Repairs of machinery and tools	913 87	1,518 64	2,432 51
Other expenses for maintenance of equipment	3,390 83	5,618 82	9,009 65
Total	$27,067 53	$53,940 36	$81,007 89
Conducting transportation:			
Wages of conductors and men	$9,106 63	$28,999 68	$38,106 31
Wages of engineers and firemen	15,030 74	24,822 01	39,852 75
Fuel for locomotives	31,828 36	52,855 75	84,684 11
Oil and waste	2,428 12	5,328 97	7,757 09
Water supply	920 17	1,533 33	2,453 50
Other train supplies or expenses	2,100 04	2,264 86	4,364 90
Wages of station agents and clerks	4,475 27	12,163 55	16,638 82
Wages for labor at stations	2,127 45	8,946 24	11,073 69
Station supplies	2,551 31	1,050 45	3,601 76
Wages of watchmen, flagmen and switchmen	1,466 36	3,430 65	4,897 01
Other expenses for conducting transportation	827 75	1,453 21	2,280 96
Total	$72,862 20	$142,848 70	$215,710 90
General expenses:			
Salaries of general officers and clerks	$4,390 45	$8,793 28	$13,183 73
General office expenses and supplies	832 98	1,650 26	2,483 24
Stationery and printing	1,068 86	2,066 82	3,135 68
Outside agencies and advertising	6,634 18	.....	6,634 18
Legal expenses	238 65	395 28	633 93
Loss and damage of freight and baggage	577 43	494 67	1,072 10
Injuries to persons	390 00	76 35	466 35
Telegraph maintenance and operation	2,536 83	5,952 56	8,489 39
Mileage of cars of other companies (debit balance)	5,712 04	12,608 31	18,320 35
Other general expenses	842 23	1,297 37	2,139 60
Total	$23,223 65	$33,334 90	$56,558 55
Grand total operating expenses	$184,936 88	$328,861 19	$513,798 07

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	40,091	138,573	178,664
Number of passengers carried one mile	3,354,462	4,709,166	8,063,628
Number of tons of freight carried	118,052	656,498	774,550
Number of tons of freight carried one mile	7,952,655	42,844,736	50,797,391
Passenger train mileage	.....	.....	162,885
Freight train mileage	.....	.....	204,936
All other train mileage	.....	.....	107,277
Total train mileage	.....	.....	475,098

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$262,422 93	$184,936 88	$77,486 05
Average per passenger carried	1 47	1 04	43
Average per passenger per mile	03254	02293	00961
Average per passenger train per mile	1 61	1 14	47
Freight earnings and expenses (including miscellaneous earnings)	566,547 45	328,861 19	237,686 26
Average per ton of freight carried	73	42	31
Average per ton of freight per mile	01115	00647	00468
Average per freight train per mile	2 76	1 60	1 16

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	2.532	2.896	2.744
Average rate received per mile per ton for carrying freight, all classes	.670	1.197	1.114

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles leased, all in N. Y. State.
Main line from Lake station, Whitehall, to Rouse's Point, single track	112.93
Branches or other roads, single track	37.01
Total single track	149.94
Sidings and turnouts on main line	19.64
Sidings and turnouts on branches or other roads	2.85
Total sidings and turnouts	22.49
Grand total of tracks, sidings and turnouts	172.43

Laid with steel rail, main line	108.93
Laid with iron rail, main line	23.64
Laid with iron rail, branches or other roads	39.86

Average life of rails—steel, 15 years; iron 10 years; average life of ties, 7 years; weight of rails per yard—steel, maximum, 68 lbs.; minimum, 62 lbs.; iron, maximum, 62 lbs; minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with broken stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with iron rail.
Lake George	Fort Ticonderoga	Baldwin	4.42	Leased.	4.42
Whitehall and Plattsburgh	Plattsburgh	Ausable	19.81	Leased.	19.81
Plattsburgh and and Montreal	West Chazy	Province line	12.78	Leased.	12.78

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	29	3,061
Wooden bridges	17	585
Wooden trestles	14	10,514
Total	60	14,160

EQUIPMENT.*

About two-thirds of the switches used on this line are of the automatic safety pattern; the others are of the ordinary stub pattern.

MISCELLANEOUS STATISTICS.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	144.20
Total assessed value of real estate and personal property of company	$1,500,202
Length of steel rails laid during year in repairs, miles	5.59
Length of iron rails laid during year in repairs, miles	5.58
Railroads crossing road at grade	4
Railroad crossing road over or under grade	1
Highway crossings at grade without protection	100
Highway crossings at grade protected by gates and flagmen	2
Highway crossings over or under grade	5
Overhead obstructions less than 20 feet above track	11

The National Express Company runs over this line and pays one and one-half first-class tariff rates for transportation of local freight; between New York and Rutland, Vt., and Rouse's Point, two-thirds first-class rates; between competing points, first-class. Also 10 per cent of its profits.

Wagner Palace Car Company's cars are run over the railroad of this company, which pays the Palace Car Company three cents per mile run for sleeping cars and one cent per mile for drawing-room cars. The railroad company lubricates and cleans outside of the cars. No additional charge is made by the railroad company.

Amount paid the Wagner Palace Car Company $5,712.04 during the year.

Mails are carried for the compensation fixed by law.

* Included in equipment of the Rensselaer and Saratoga Railroad Company.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	9,869	.9
Grain	12,485	1.6
Meats and provisions	7,296	.9
Live stock	5,267	.7
Lumber	47,461	6.1
Pig and bar iron and steel	60,818	7.9
Iron or other ores	329,319	42.5
Coal and coke	191,437	24.7
Petroleum and other oils	2,652	.3
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	20,630	2.7
All other manufactures	23,805	3.1
All other merchandise	18,856	2.4
All other agricultural products	13,752	1.8
All other articles not included above	33,903	4.4
Total	774,550	100

NUMBER OF ACCIDENTS.

	Injured.
Employees	2
Others	5
Total	7

EMPLOYEES.

Average number of persons employed (including officials) during year	497
Aggregate amount of salaries and wages paid them during year	$238,362 58

OFFICERS AND DIRECTORS OF THE LESSEE COMPANY.

See Report of Albany and Susquehanna—lessee.

For information concerning this report, address James C. Hartt, Treasurer, Delaware and Hudson Canal Company, New York city.

NEW YORK CENTRAL AND HUDSON RIVER.

(Date of consolidation, November 1, 1869.)

For history of organization, see Reports of 1885 and 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter and now outstanding	894,283	$89,428,300	$89,428,300

Number of stockholders 9,561

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p.c.			
N. Y. C. & H. R. R. R. first mortgage, coupon	1873	30	7	Jan. and July	.....	$8,365,000 00
N. Y. C. & H. R. R. R. first mortgage, registered	1873	30	7	Jan. and July	$30,000,000	21,635,000 00
N. Y. C. & H. R. R. R. first mortgage, sterling	1873	30	6	Jan. and July	£2,000,000	9,733,333 33
N. Y. C. debt certificates*	1853	40	5	June and Dec.	$6,450,000	6,450,000 00
N. Y. C. 6's of 1887	1862	25	6	June and Dec.	2,391,000	2,391,000 00
N. Y. C. & H. R. R. R. debentures	1884	20	5	.....	.....	.....
N. Y. C. & H. R. R. R. coupon	1884	20	5	Mar. and Sep.	10,000,000	5,761,000 00
N. Y. C. & H. R. R. R. registered	1884	20	5	Mar. and Sep.	.....	2,069,000 00
Total	.....	..	..	.....	.....	$56,424,333 33

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading and masonry	.....	$20,969,051 45
Bridges	.....	2,913,667 62
Superstructure (including ties)	.....	30,982,404 42
Land and fences	$113,762 71	15,202,964 54

* Extended for 10 years from 1883.

COST OF ROAD AND EQUIPMENT—(Continued).

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Passenger and freight stations, etc	$61,548 10	$14,801,851 18
Engineering expenses	.....	3,018,288 67
Rochester and Lake Ontario Railroad	.....	150,000 00
Buffalo and Niagara Falls Railroad	.....	658,921 56
Lewiston Railroad	.....	400,000 00
Saratoga and Hudson River Railroad	.....	2,000,000 00
Syracuse Junction Railroad	.....	732,297 57
Junction (Buffalo) Railroad	.....	219,900 00
Consolidation certificates representing cost of road to this company	.....	31,157,904 00
Total cost of road	$175,310 81	$123,207,251 64
EQUIPMENT.		
Locomotives	.....	$6,352,477 49
Passenger, mail, baggage and express cars	.....	1,796,992 79
Freight and other cars	.....	15,171,526 08
Barges, floats and tugs	$241,980 00	519,725 00
Total cost of equipment	$241,980 00	$23,840,721 36
Grand total cost of road and equipment	$417,290 81	$147,047,973 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land, land damages and fences:			
Land at Barrytown		$1,000 00	
Land at Niagara Falls		30,000 00	
Land at Greece		1,000 00	
Land at Poughkeepsie		500 00	
Land at Buffalo		50,000 00	
Land at Albany		165 00	
Land at Utica		865 11	
Land at De Witt		825 00	
Land at Batavia		50 00	
Land at New York		31,456 00	
Total		$115,861 11	
Less for sales and awards, viz.:			
Village of Herkimer, award	$848 40		
Land at Rochester	450 00		
Park Commissioners, Buffalo	50 00		
Poughkeepsie Bridge Company, pier site	750 00		
		2,098 40	
			$113,762 71
Passengers and freight stations, buildings, etc.:			
On elevator "A," New York city			61,548 10
Floating equipment:			
Propellers, steam tugs, barges and floats			241,980 00
Total			$417,290 81

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$32,436,214 03
Less operating expenses (excluding all taxes)	21,089,439 26
Net earnings from operation	$11,346,774 77

Income from other sources, as follows, viz.:		
Telegraph	$7,412 49	
Rents	1,613,646 95	
Interest	503,078 28	
Use of road, New York, New Haven and Hartford Railroad	325,048 99	
Miscellaneous	411,654 87	
		$2,860,841 58
Gross income from all sources		$14,207,616 35
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$3,551,370 26	
Rentals of leased lines	4,011,542 55	
Taxes on property	1,299,183 99	
Taxes on earnings and capital stock	198,011 44	
		9,060,108 24
Net income from all sources		$5,147,508 11
Payments from net income, as follows, viz.:		
Dividends declared, 4 per cent on $89,428,300 stock*		3,577,132 00
Surplus for year ending September 30, 1887		$1,570,376 11

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$1,570,376 11
Surplus up to September 30, 1886	11,473,469 38
	$13,043,845 49
Less for rent of leased lines accrued but not due at end of fiscal year, and not previously charged	658,755 00
Total surplus September 30, 1887	$12,385,090 49

DETAILED STATEMENT OF RENTALS.

New York and Harlem Railroad:		
Twelve months' interest at 7 per cent on $12,000,000 consolidated mortgage bonds	$840,000 00	
Twelve months' interest at 6 per cent on $5,000 sinking fund bonds	300 00	
Dividend of 8 per cent on 189,000 shares of stock ($50 per share)	756,000 00	
State tax on capital stock	18,900 00	
		$1,615,200 00
Spuyten Duyvil and Port Morris Railroad:		
Dividend of 8 per cent on 9,890 shares of stock	$79,120 00	
State tax on capital stock	1,978 00	
		81,098 00
Niagara Bridge and Canandaigua Railroad:		
Twelve months' interest at 6 per cent on $1,000,000 stock	$60,000 00	
State tax on capital stock	1,500 00	
		61,500 00
Troy and Greenbush Railroad:		
Twelve months' interest at 7 per cent on $275,000 capital stock	$19,250 00	
State tax on capital stock	480 20	
		19,730 20
Dunkirk, Allegheny Valley and Pittsburgh Railroad:		
Twelve months' interest at 7 per cent on $1,600,000 Dunkirk, Warren and Pittsburgh R. R. bonds	$112,000 00	
Twelve months' interest at 7 per cent on $1,300,000 Warren and Venango R. R. bonds	91,000 00	
Three per cent on 6,500 shares of stock	19,500 00	
Organization expenses	500 00	
		223,000 00
West Shore Railroad:		
Twelve months' interest at 4 per cent on $50,000,000 bonds	$2,000,000 00	
State tax on capital stock	14 35	
		2,000,014 35

*January 15, April 15, July 15 and October 15, 1887.

New Jersey Junction Railroad:

Two months' interest at 4 per cent on $1,650,000 first mortgage bonds	$11,000 00
Total amount of rentals deducted from income	$4,011,542 55

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$15,300,604 21			
Freight, local	4,986,112 62	.....	$20,287,716 83	$20,287,716 83
Passengers, through	$2,695,951 89			
Passengers, local	7,654,297 54	$10,350,249 43	.....	10,350,249 43
Mail		782,643 41	.....	782,643 41
Express		855,381 72	.....	855,381 72
Miscellaneous, as follows, viz.:				
Extra baggage		57,701 95	.....	57,701 95
Weehawken ferry		98,520 69	.....	98,520 69
Sundries		4,000 00	.....	4,000 00
Total gross earnings		$12,148,497 20	$20,287,716 83	$32,436,214 03

OPERATING EXPENSES.

Maintenance of way and structures:				
Repairs of track		$99,768 95	$162,780 92	$262,549 87
Steel rails laid, 8,894 tons, cost	$261,184.44			
Iron rails laid, 68 tons, cost	1,365.43			
Repairs of road-bed and bridges		1,044,497 68	1,704,180 40	2,748,678 08
Repairs of stations, shops, docks, etc.		198,851 04	324,441 16	523,292 20
Repairs of fences		21,855 68	35,659 25	57,514 93
Total		$1,364,973 35	$2,227,061 73	$3,592,035 08
Maintenance of equipment:				
Repairs of locomotives		$444,224 45	$724,787 26	$1,169,011 71
Repairs of cars		584,715 23	1,751,827 18	2,335,542 41
Repairs of machinery and tools		50,917 77	83,076 35	133,994 12
Other expenses for maintenance of equipment		131,162 94	214,002 67	345,165 61
Total		$1,210,020 39	$2,773,693 46	$3,983,713 85
Conducting transportation:				
Wages of conductors and men		$498,520 01	$813,374 73	$1,311,894 74
Wages of engineers and firemen		679,236 05	1,108,227 23	1,787,463 28
Fuel for locomotives		636,794 39	1,038,980 30	1,675,774 69
Oil and waste		103,035 18	168,110 00	271,145 18
Water supply		88,777 00	144,846 67	233,623 67
Wages of station agents and clerks		625,125 13	1,019,941 01	1,645,066 14
Wages for labor at stations		.....	1,836,961 55	1,836,961 55
Wages of watchmen, flagmen and switchmen		397,862 67	649,144 35	1,047,007 02
Other expenses for conducting transportation		209,681 05	1,269,185 42	1,478,866 47
Total		$3,239,031 48	$8,048,761 26	$11,287,802 74
General expenses:				
Salaries of general officers and clerks		$183,271 43	$299,021 82	$482,293 25
General office expenses and supplies		30,838 14	50,314 88	81,153 02
Stationery and printing		55,742 84	90,848 84	146,691 68
Outside agencies and advertising		62,871 96	102,580 58	165,452 54
Legal expenses		22,051 08	35,978 08	58,029 16

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Loss and damage of freight and baggage	$726 96	$53,819 66	$54,456 62
Damage to cattle and property	10,136 46	16,538 42	26,674 88
Injuries to persons	40,396 88	65,910 70	106,307 58
Mileage of cars of other companies (debit balance)	9,024 50	426,817 14	435,841 64
Other general expenses	374,705 91	294,191 31	668,897 22
Total	$789,766 16	$1,436,121 43	$2,225,887 59
Grand total operating expenses	$6,603,791 38	$14,485,647 88	$21,089,439 26

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$123,207,251 64
Cost of equipment		23,840,721 36
Other permanent investments, as follows, viz.:		
Stock and bonds of other companies	$3,448,570 77	
Ownership in other lines, real estate, etc	6,628,801 10	
Harlem construction account	37,517 09	
Equipment, Harlem line	404,394 22	
West Shore construction account	128,745 31	
		10,648,028 49
Current assets, as follows, viz.:		
Cash on hand	$2,534,766 22	
Due by agents and others	2,836,533 46	
Materials and supplies	1,892,652 62	
		7,263,952 30
		$164,959,953 79

LIABILITIES.

Capital stock		$89,428,300 00
Funded debt		56,424,333 33
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$1,379,925 93	
Rentals of leased lines accrued	669,755 00	
Dividends uncollected	31,129 25	
Audited vouchers and pay-rolls	2,298,115 59	
Bonds and mortgages on real estate	107,000 00	
Bonds past due	9,355 00	
Interest uncollected	8,069 44	
Dividend payable October 15, 1887	894,283 00	
Due other roads	1,324,596 76	
		6,722,229 97
Profit and loss (surplus)		12,385,090 49
		$164,959,953 79

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total
Number of passengers carried	661,830	15,803,623	16,465,453
Number of passengers carried one mile	138,785,358	389,523,384	528,308,742
Number of tons of freight carried	10,061,050	4,470,676	14,531,726
Number of tons of freight carried one mile	2,112,789,356	573,386,691	2,686,176,047
Passenger train mileage	.....	.....	8,734,803
Freight train mileage	.....	.....	14,047,553
All other train mileage	.....	.....	9,190,912
Total train mileage	.....	.....	31,973,268

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including express and miscellaneous earnings).	$12,148,497 20	$6,603,791 38	$5,544,705 82
Average per passenger carried	73	40	33
Average per passenger per mile	023	0125	0105
Average per passenger train per mile	1 39	76	63
Freight earnings and expenses (including miscellaneous earnings)	20,287,716 83	14,485,647 88	5,802,068 95
Average per ton of freight carried	1 40	1 00	40
Average per ton of freight per mile	0076	0054	0022
Average per freight train per mile	1 44	1 03	41

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class	2.04	1.97	.....
Average rate received per mile for carrying passengers, second class	1.52	1.57	.....
Average rate received per mile for carrying passengers, all classes	1.94	1.97	1.96
Average rate received per mile per ton for carrying freight, all classes	.72	.86	.75

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned all in N. Y. State.	MILES LEASED.		TOTAL MILES.	
		Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from New York to Buffalo, single track	441.75	644 57	667.77	1,086.32	1,109.52
Branches or other roads, single track	308.13	29.15	29.49	337.28	337.62
Total single track	749.88	673.73	697.26	1,423.60	1,447.14
Second track on main line	441.75	384.89	389.24	826.64	830.99
Second track on branches or other roads	50.99	.....	.....	50.99	50.99
Total second track	492.74	384.89	389.24	877.63	881.98
Third track on main line	313.60	3.85	6.69	317.45	320.29
Fourth track on main line	294.92	3.85	3.85	298.77	298.77
Total third and fourth tracks	608.52	7.70	10.54	616.22	619.06
Sidings and turnouts on main line	574.52	198.86	200.28	773.38	774.80
Grand total of tracks, sidings and turnouts	2,425.66	1,265.17	1,297.32	3,680.83	3,722.98
Laid with steel rail, main line	.....	.....	.....	1,954 00	2,003.24
Laid with steel rail, branches or other roads	.....	.....	.....	1,333.28	1,345.24
Laid with iron rail, branches or other roads	.....	.....	.....	362.18	374.50

Weight of rails per yard—steel, maximum, 80 lbs., minimum 65 lbs.; iron, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with crushed rock and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased
Athens branch	Schnectady junction	Athens	40.29	40.29	Owned.
Troy and Schnectady branch	Troy	Schnectady	21.00	21.00	Owned.
Auburn branch	Syracuse	Rochester	104.00	104.00	Owned.
Attica branch	Batavia	Attica	11.00	11.00	Owned.
Niagara Falls branch	Rochester	Niagara Falls	74.75	74.75	Owned.
Lockport branch	Lockport junction	Tonawanda	12.25	12.25	Owned.
Charlotte branch	Rochester junction	Charlotte	6.88	6.88	Owned.
Lewiston branch	Buffalo	Lewiston	30.29	30.29	Owned.
Buffalo branch	East Buffalo	North Buffalo	7.67	7.67	Owned.
Lyons branch	Geneva	Lyons	14.00	14.00	Owned.
Troy and Greenbush	East Albany	Troy	6.00	6.00	Leased.
Spuyten Duyvil and Port Morris	Harlem junction	Spuyten Duyvil	6.04	6.04	Leased.
Canandaigua branch	Canandaigua	Tonawanda	98.46	96.46	Leased.
New York and Harlem	New York	Chatham	126.96	126.96	Leased.
Lake Mahopac	Golden's Bridge	Lake Mahopac	7.09	7.09	Leased.
West Shore	Weehawken	Buffalo	407.11	425.96	Leased.
Athens branch	Athens	Coxsackie	6.16	6.16	Leased.
Albany branch	Coeyman's junction	Albany	11.46	11.46	Leased.
Guilderland branch	Fuller's junction	Schnectady junc.	4.44	4.44	Leased.
New Jersey junction	Weehawken	Jersey City	.....	4.35	Leased.
New Jersey junction	Jersey City	Harsimus Cove	.....	0.34	Leased.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	888	95,116	909	96,468
Wooden bridges	260	19,130	264	19,486
Wooden trestles	279	62,402	290	66,407
Total	1,427	176,648	1,463	182,361

EQUIPMENT.	Number owned.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	47	174,000	.....	.....	.....
Locomotives, 6 drivers	38	131,000	.....	20	.....
Locomotives, 4 drivers	771	172,000	.....	310	.....
Total	856	.....	.....	330	.....
First-class passenger cars	628	40,000	15	628	628
Second-class passenger cars	142	35,000	15	142	142
Baggage, mail and express cars	209	32,000	15	209	209
Total	979	.....	.....	979	979

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Box freight cars	23,077	22,000	10	.....	5,000
Stock freight cars	2,426	18,000	10	.....	
Coal freight cars	4,033	19,000	10	.....	
Flat freight cars	3,329	17,000	10	.....	
Caboose, 4-wheel cars	105	9,000	10	.....	
Caboose, 8-wheel cars	183	16,000	10	.....	
Service cars	113	15,000	10	.....	
Total	33,266	.....	....	.....	5,000

Air brake and Miller coupler on passenger cars, and Ames' automatic coupler on freight cars.

Point switches are mainly used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Road constructed and opened for business during the year	1.14	5.49
Length of steel rails laid during year in repairs, miles	50.66	50.66
Length of iron rails laid during year in repairs, miles	.77	.77
Railroads crossing road at grade	48	51
Railroads crossing road over or under grade	56	62
Highway crossings at grade without protection	946	949
Highway crossings at grade protected by gates or flagmen	388	394
Highway crossings over or under grade	293	304
Overhead obstructions less than 20 feet above track	310	311

Passenger cars are heated with steam from locomotives and various devices of car heater, lighted with gas and oil, and ventilated by end and side ventilators.

The American Express Company and the National Express Company run over this line, and the terms, conditions and rates vary with the speed and accommodations furnished.

The Wagner Palace Car Company runs over this line. The railroad company provides fuel, light and ice, lubricating oil, replaces broken glass in windows, doors and ventilators, and keeps outside clean. The Palace Car Company sells its own tickets at its established rates. Nothing is paid to the Palace Car Company by this company.

The following transportation lines run over our road: The so-called Red, White, Blue, Canada Southern, Nickel Plate, Midland, Merchants' Despatch, Milwaukee and Michigan, West Shore and Hoosac Tunnel, ten in all. Cars so lettered are simply set apart to run to certain points in common with cars set apart by other railroad companies, the ownership of the cars remaining specific in each railroad company, with the exception of the Merchants' Despatch, which is a stock company and owns its cars and receives a commission on the business it contributes, which is variable, according to circumstances. The stock is chiefly owned by the railroad companies over whose lines it runs. As to repairs, all the cars in lines, except Merchants' Despatch, are treated by owners, same as any other cars, and the Merchants' Despatch pays railroad companies for all of its repairs.

The mails are carried at certain rates per mile, per annum, based on weights taken usually once in four years.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	870,412	6
Grain	1,793,405	12
Meats and provisions	361,953	2
Live stock	571,730	4
Lumber	1,111,563	8
Pig and bar iron and steel	412,841	3
Iron or other ores	267,929	2
Coal and coke	3,698,403	25
Petroleum and other oils	211,308	2
Manufacturers	2,105,350	14
All other merchandise	2,058,747	14
All other agricultural products	845,777	6
All other articles not included above	222,308	2
Total	14,531,726	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	19	3	22
Employees	312	61	373
Others	128	157	285
Total	459	221	680

EMPLOYEES.

Average number of persons employed (including officials) during year	20,170
Aggregate amount of salaries and wages paid them during year	$11,620,619 08

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CORNELIUS VANDERBILT	Chairman of Board	Grand Central Depot, New York city.
CHAUNCEY M. DEPEW	President	Grand Central Depot, New York city.
CHARLES C. CLARKE	1st Vice-President	Grand Central Depot, New York city.
HORACE J. HAYDEN	2d Vice-President	Grand Central Depot, New York city.
E. V. W. ROSSITER	Treasurer	Grand Central Depot, New York city.
E. D. WORCESTER	Secretary	Grand Central Depot, New York city.
ISAAC P. CHAMBERS	Comptroller	Grand Central Depot, New York city.
JOHN M. TOUCEY	General Supt	Grand Central Depot, New York city.
WALTER KATTE	Chief Engineer	Grand Central Depot, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CORNELIUS VANDERBILT	New York city.
WILLIAM K. VANDERBILT	New York city.
FREDERICK W. VANDERBIDT	New York city.
CHAUNCEY M. DEPEW	New York city.
CHARLES C. CLARKE	New York city.
HORACE J. HAYDEN	New York city.
SAMUEL F. BARGER	New York city.
J. PIERPONT MORGAN	New York city.
CYRUS W. FIELD	New York city.
WILLIAM BLISS	Boston, Mass.
ERASTUS CORNING	Albany, N. Y.
GEORGE C. BUELL	Rochester, N. Y.
SHERMAN S. JEWETT	Buffalo, N. Y.

Title of company, The New York Central and Hudson River Railroad Company.
Address, Grand Central Depot, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in April.
For information concerning this report, address The New York Central and Hudson River Railroad Company, New York city.

NEW YORK CENTRAL, HUDSON RIVER AND FORT ORANGE.

(Date of charter, September 1, 1884.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	1,000	$10,000	.....
Issued for actual cash and now outstanding	200	2,000	$2,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$2,000 00
EQUIPMENT.		
Locomotives	$3,000 00	5,500 00
Grand total cost of road and equipment	$3,000 00	$7,500 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$2,280 00
Less operating expenses (excluding all taxes)	2,030 99
Surplus for year ending September 30, 1887	$249 01

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Contract with Fort Orange Paper Company	$2,280 00

OPERATING EXPENSES.

Maintenance of way and structures, total	$114 91
Maintenance of equipment, total	146 77

Conducting transportation:	
Wages of engineers and firemen	$1,226 81
Fuel for locomotives	525 74
Oil and waste	11 76
Total	$1,764 31
General expenses:	
General office expenses and supplies	$5 00
Grand total operating expenses	$2,030 99

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$2,000 00
Cost of equipment	5,500 00
Other permanent investments, as follows, viz.:	
Capital stock subscribed, but not paid in	8,000 00
Current assets, as follows, viz.:	
Open accounts	249 01
	$15,749 01

LIABILITIES.

Capital stock	$10,000 00
Current liabilities, as follows, viz.:	
Open accounts	5,500 00
Profit and loss (surplus)	249 01
	$15,749 01

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Feet owned, all in N. Y. State.
Main line, from Castleton to Fort Orange Paper Company's mill, Schodack, single track	3,168

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers	2	$2,750	60,000	1
First-class passenger car	*1	.....	.....	.....

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Highway crossing at grade without protection	1

Passenger car is heated by coal stoves and lighted by kerosene lamps.

EMPLOYEES.

Aggregate amount of salaries and wages paid employees	$1,341 72

* Leased.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
C. C. WOOLWORTH	President and Treasurer	Castleton, N. Y.
G. P. JENKS	Vice-President	Castleton, N. Y.
C. C. WOOLWORTH, JR.	Secretary	Castleton, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
C. C. WOOLWORTH	Albany, N. Y.
JOHN S. GRAHAM	New York city.
FRANK B. KING	New York city.
SAMUEL B. WOOLWORTH	New York city.
C. C. WOOLWORTH, JR.	Albany, N. Y.
WM. H. BUNCE	Jersey City, N. J.
CARROLL TILTON	New York city.
HENRY E. JONES	New York city.
J. H. FINCH	New York city.
JOHN C. WHITEFORD	Castleton, N. Y.
O. M. BIRD	Castleton, N. Y.
S. C. MCKOWN	Castleton, N. Y.
G. P. JENKS	Castleton, N. Y.

Title of company, New York Central, Hudson River and Fort Orange Railroad Company.
General offices at Castleton, N. Y.
Date of close of fiscal year, January 1.
For information concerning this report, address C. C. Woolworth, President.

NEW YORK CENTRAL NIAGARA RIVER.

LESSOR.

OPERATED BY THE NEW YORK CENTRAL AND HUDSON RIVER RAILROAD COMPANY.

(Date of charter, May 26, 1877.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	1,500	$150,000
Issued on account of construction and now outstanding	281	28,100

Grand total of capital stock subscribed (1,049 shares)	$104,900
Number of stockholders	25

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$8,430 00
Superstructure (including ties) and rails	13,826 55
Land, land damages and fences	5,620 00
Engineering expenses	223 45
Total cost of road	$28,100 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$28,100 00

LIABILITIES.

Capital stock	$28,100 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. TILLINGHAST	President	Buffalo, N. Y.
W. H. GRIMES	Secretary and Treasurer	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
J. TILLINGHAST	Buffalo, N. Y.
C. VANDERBILT	New York city.
SAMUEL F. BARGER	New York city.
C. M. DEPEW	New York city.
E. D. WORCESTER	New York city.
W. H. GRIMES	Buffalo, N. Y.
J. W. TILLINGHAST	Buffalo, N. Y.
F. D. STOWE	Buffalo, N. Y.
C. D. POLLARD	New York city.

Title of company, New York Central Niagara River Railroad Company.
General offices at Buffalo, N. Y.
For information concerning this report, address J. Tillinghast, President.

NEW YORK, CHICAGO AND ST. LOUIS.

COMPANY'S REPORT. SEE, ALSO, REPORT OF RECEIVER.

(Date of charter, March 26, 1877.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter	280,000	$28,000,000	220,000	$22,000,000
Issued on account on construction	220,000	$22,000,000	220,000	$22,000,000
Issued for floating debt	60,000	6,000,000	.....	.....
Total now outstanding	280,000	$28,000,000	220,000	$22,000,000

Grand total of common and preferred stock now outstanding	$50,000,000
Number of stockholders	1,063

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.
			p. c.			
First mortgage bonds	Dec. 1, 1881	40	6	June 1, Dec. 1	$15,000,000	$15,000,000
Second mortgage bonds	Mar. 1, 1883	40	6	Mar. 1, Sep. 1	10,000,000	1,046,000
Equipment bonds	Apr. 1, 1882	....	7	April 1, Oct. 1	4,000,000	4,000,000
Total	.....	....	....	.....	$29,000,000	$20,046,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$608,250 93
Bridges	.....	112,319 87
Superstructure (including ties)	.....	71,399 93
Balls	.....	72,612 18
Land	.....	15,000 00
Land damages	$75 00	151,027 81
Fences	.....	56,486 49
Passenger and freight stations	.....	193,277 62
Engine and car houses	.....	86,360 44
Shops, machinery and tools	.....	264,708 01
Fuel and water stations	.....	67,489 11
Engineering expenses	.....	26,281 51
Interest and discount charged to construction	.....	560,723 49
Road built by contract	.....	63,000,000 00
All other items	.....	139,670 08
Foremen, tool and watch-houses	.....	32,812 40
Total cost of road	$75 00	$65,458,419 87
EQUIPMENT.		
Locomotives	.....	$1,411,543 50
Passenger, mail, baggage and express cars	.....	295,656 06
Freight and other cars	.....	3,728,882 42
Total cost of equipment	.....	$5,436,081 98
Grand total cost of road and equipment	$75 00	$70,894,501 85

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued	$991,537 77

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887		$991,537 77
Deficit up to September 30, 1886	$3,494,924 60	
Indebtedness incurred prior to March 28, 1885 (the date of the appointment of the Receiver), ascertained and audited since September 30, 1886	22,909 68	
		3,517,834 28
Total deficit September 30, 1887		$4,509,372 05

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$65,458,419 87
Cost of equipment		5,436,061 98
Other permanent investments, as follows, viz.:		
Bonds of other companies		35,754 44
Current assets, as follows, viz.:		
Cash on hand	$11,849 04	
Bills receivable	1,000 00	
Due by agents	85 04	
Open accounts	360,294 08	
Materials and supplies, March 28, 1885	111,698 60	
Sundries	604,563 74	
		1,089,490 50
Profit and loss (deficiency)		4,509,372 05
		$76,529,118 84

LIABILITIES.

Capital stock		$50,000,000 00
Funded debt		20,046,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$3,001,207 77	
Audited vouchers and pay-rolls	13,931 36	
Open accounts	867 71	
Loans and bills payable	3,121,273 60	
		6,137,280 44
Indebtedness paid by D. W. Caldwell, Receiver, in excess of assets collected by him		345,838 40
		$76,529,118 84

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WM. K. VANDERBILT	President	New York city.
F. W. VANDERBILT	Secretary and Treasurer	New York city.
H. HAMMERSLEY	Assistant Treasurer	Cleveland, O.
JAMES P. CURRY	Auditor	Cleveland, O.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WM. K. VANDERBILT	New York city.
CORNELIUS VANDERBILT	New York city.
J. TILLINGHAST	New York city.
F. W. TILLINGHAST	New York city.
CHAUNCEY M. DEPEW	New York city.
H. McK. TWOMBLEY	New York city.
ALLYN COX	New York city.
D. W. CALDWELL	Cleveland, O.
J. H. WADE	Cleveland, O.
CHAS. HICKOX	Cleveland, O.
JAMES P. CURRY	Cleveland, O.
H. HAMMERSLEY	Cleveland, O.

(One vacancy.)

Title of company, The New York, Chicago and St. Louis Railway Company.
General offices at Cleveland, O.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Wednesday in May.
For information concerning this report, address James P. Curry, Auditor.

NEW YORK, CHICAGO AND ST. LOUIS.

REPORT OF RECEIVER. SEE, ALSO, REPORT OF COMPANY.

On March 28, 1885, proceedings were begun by the Union Trust Company of New York, in the Common Pleas Court of Cuyahoga County, Ohio, against the New York, Chicago and St. Louis Railway Company, in which action and on the same day, D. W. Caldwell was appointed Receiver, and since that time he has operated the railway of said company.

COST OF ROAD AND EQUIPMENT.—(RECEIVER'S).

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	$16,650 60	$16,650 60
Bridges	270 15	270 15
Superstructure (including ties)	29,792 02	29,792 02
Rails	31,219 81	31,219 81
Land damages	12,178 63	43,222 95
Total cost of road	$90,111 21	$121,155 53
EQUIPMENT.		
Locomotives	$600,916 32	$600,916 32
Passenger cars	164,049 34	164,049 34
Mail, baggage and express cars	42,700 66	42,700 66
Freight and other cars	2,636,301 68	2,636,301 68
Total cost of equipment	$3,443,968 00	$3,443,968 00
Grand total cost of road and equipment	$3,534,079 21	$3,565,123 53

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Right of way	$12,178 63
New side tracks	77,932 58
Equipment	3,443,968 00
Total	$3,534,079 21

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$4,569,591 77
Less operating expenses (excluding all taxes)		3,242,083 39
Gross income from all sources		$1,327,508 38
Deductions from income, as follows, viz.:		
Interest on Receiver's certificates of indebtedness	$24,099 03	
Rentals	154,318 45	
Taxes on property used in operation of road	113,856 59	
		292,274 07
Surplus for year ending September 30, 1887		$1,035,234 31

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$1,035,234 31
Surplus up to September 30, 1886	874,253 92
Add amount included in the item of "interest on Receiver's certificates of indebtedness" in the quarterly report for the quarter ending March 31, 1887, which was subsequently paid by the purchasers of the railway, and the amount written off the Receiver's books	16,000 00
	$1,925,488 23
Deduct worthless accounts charged off	1,138 00
Total surplus September 30, 1887	$1,924,350 23

DETAILED STATEMENT OF RENTALS.

Rental of terminal facilities	$80,429 56
Rental of equipment	73,888 89
Total amount of rentals deducted from income	$154,318 45

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$2,739,921 41			
Freight, local	1,507,562 18	.....	$4,247,483 59	$4,247,483 59
Passengers, through	$48,250 87			
Passengers, local	234,718 55	$282,969 42	.....	282,969 42
Mail		22,902 17	.....	22,902 17
Express		12,944 65	.....	12,944 65
Miscellaneous		1,490 78	1,801 16	3,291 94
Total gross earnings		$320,307 02	$4,249,284 75	$4,569,591 77

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$67,854 34	$420,306 39	$488,160 73
Steel rails laid	10,112 42	62,638 82	72,751 24
Iron rails laid	119 43	739 76	859 19
Repairs of bridges (including culverts and cattle-guards)	28,172 46	174,507 12	202,679 58
Repairs of stations, shops, docks, etc.	6,809 65	42,180 67	48,990 62
Repairs of fences	1,789 56	11,084 94	12,874 50
Other expenses for maintenace of way and structures	5,812 32	36,002 94	41,815 26
Total	$120,670 18	$747,460 64	$868,130 82
Maintenance of equipment:			
Repairs of locomotives	$10,484 39	$118,117 35	$128,601 74
Repairs of cars	20,756 35	181,472 25	202,228 60
Repairs of machinery and tools	2,741 52	16,981 62	19,723 14
Other expenses for maintenance of equipment	6,785 97	42,033 94	48,819 91
Total	$40,768 23	$358,605 16	$399,373 39

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Conducting transportation:			
Wages of conductors and men	$20,853 61	$180,747 68	$201,601 29
Wages of engineers and firemen	34,115 05	222,164 31	356,279 36
Fuel for locomotives	22,187 41	285,608 90	307,796 31
Oil and waste	1,667 70	23,133 44	24,801 14
Water supply	3,823 13	23,681 43	27,504 56
Other train supplies or expenses	5,758 95	9,731 43	15,490 38
Wages of station agents and clerks	26,561 91	172,963 90	199,525 81
Wages for labor at stations	3,340 64	113,010 69	116,351 33
Station supplies	2,131 27	7,927 57	10,058 84
Wages of watchmen, flagmen and switchmen	8,933 09	158,888 99	167,822 08
Other expenses for conducting transportation	8,927 63	99,477 14	108,404 77
Total	$138,300 39	$1,297,335 48	$1,435,635 87
General expenses:			
Salaries of general officers and clerks	$17,136 46	$99,543 13	$116,679 59
General office expenses and supplies	576 64	3,571 86	4,148 50
Stationery and printing	5,698 32	16,436 84	32,135 16
Outside agencies and advertising	8,928 32	84,338 43	93,266 75
Legal expenses	3,262 79	17,471 16	20,733 95
Loss and damage of freight and baggage	.....	11,836 44	11,836 44
Damage to cattle and property	169 34	2,071 42	2,240 76
Injuries to persons	66,038 35	4,465 26	70,503 61
Telegraph maintenance and operation	11,653 16	59,706 18	71,359 34
Mileage of cars of other companies (debit balance)	129 16	103,813 97	103,943 13
Other general expenses	1,681 36	10,414 72	12,096 08
Total	$115,273 90	$423,669 41	$538,943 31
Grand total operating expenses	$415,012 70	$2,827,070 69	$3,242,083 39

GENERAL BALANCE SHEET SEPTEMBER 30, 1887 (RECEIVER'S).

ASSETS.

Cost of road		$121,155 53
Cost of equipment		3,443,968 00
Current assets, as follows, viz.:		
Cash on hand	$61,801 72	
Due by agents	127,138 29	
Open accounts	227,242 64	
Materials and supplies	210,107 76	
Sundries	2,704 07	
		628,994 38
Disbursements on account of the indebtedness of the New York, Chicago and St. Louis Railway Company, in excess of receipts from its assets		345,838 40
Cash paid to the purchasing committee under an order of the court		550,000 00
		$5,089,956 41

LIABILITIES.

Current liabilities, as follows, viz.:		
Audited vouchers and pay-rolls	$476,509 73	
Open accounts	169,891 18	
Receiver's certificates of indebtedness	2,400,000 00	
Sundries	7,506 67	
		$3,053,907 58
Value of supplies on hand March 28, 1885		111,698 60
Profit and loss (surplus)		1,924,350 23
		$5,089,956 41

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	21,654	420,964	442,618
Number of passengers carried one mile	4,323,993	12,529,404	16,853,397
Number of tons of freight carried	1,348,290	1,063,644	2,411,934
Number of tons of freight carried one mile	511,336,922	278,984,535	790,321,457
Passenger train mileage	.....	466,603	466,603
Freight train mileage	2,569,908	332,540	2,902,448
All other train mileage	.....	1,085,646	1,085,646
Total train mileage	2,569,908	1,884,789	4,454,697

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$320,307 02	$415,012 70	$94,705 68
Average per passenger carried	7236	9376	214
Average per passenger per mile	01901	02462	00561
Average per passenger train per mile	6864	8894	203
Freight earnings and expenses (including miscellaneous earnings)	4,249,284 75	2,827,070 69	Profit. 1,422,214 06
Average per ton of freight carried	1 762	1,172	59
Average per ton of freight per mile	00538	00258	0018
Average per freight train per mile	1 464	974	49

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first-class	.937	1.858	1.632
Average rate received per mile for carrying passengers, second-class	1.839	1.956	1.919
Average rate received per mile for carrying passengers, all classes	1.115	1.871	1.679
Average rate received per mile per ton for carrying freight, all classes	.536	.54	.537

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Buffalo, Erie junction, to Grand Crossing, Ill., single track	68.07	512.52	.....	.....	68.07	512.52
Use tracks of other companies	.....	.....	1.60	10.50	1.60	10.50
Total single track	68.07	512.52	1.60	10.50	69.67	523.02

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Second track on main line	.....	6.24	.....	.....	.....	6.24
Sidings and turnouts on main line	11.26	123.73	.....	.....	11.26	123.73
Grand total of tracks, sidings and turnouts	79.33	642.49	1.60	10.50	80.93	652.99
Laid with steel rail, main line	68.07	512.52	.....	.....	68.07	512.52
Laid with steel rail, branches or other roads	.....	.....	1.60	10.50	1.60	10.50

Weight of rails per yard—steel, maximum, 60 lbs., minimum, 56 lbs.; iron, maximum, 56 lbs., minimum, 25 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Entire length.	Miles laid with steel rail.
N. Y., L. E. & W. (in Buffalo, N. Y.)	.....	.....	1.60	1.60	1.60
Lake Shore and Michigan Southern	Grand Crossing, Ill.	Chicago, Ill.	.....	8.90	8.90

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	12	2,644	40	16,667
Wooden bridges	3	120	17	1,731
Wooden trestles	39	7,318	357	53,695
Total	54	10,082	414	72,093

EQUIPMENT.	Number owned	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	Number equipped with patent brake.	Number equipped with patent coupler.
Locomotives, 6 drivers	30	$6,430 25	149,000	10	26	.....
Locomotives, 4 drivers	78	5,230 88	120,000	10	26	.....
Total	108	.....	.....	.....	52	.....

DESCRIPTION OF ROAD AND EQUIPMENT.—(Continued.)

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger cars	26	$4,793 19	42,000	10	26	26
Second-class passenger cars	10	3,942 63	42,000	10	10	10
Baggage, mail and express cars	14	3,050 05	50,000	10	14	14
Total	50	.....	.....	.....	50	50
Box freight cars	4,917	$393 31	21,000	8	.....	Ames 2
Stock freight cars	681	391 00	21,000	8	.....	.....
Coal freight cars	209	295 00	17,000	8	.....	.....
Flat freight cars	1,172	278 00	16,000	8	.....	Am's15
Caboose, 8-wheel cars	76	565 40	22,000	8	.....	.....
Service cars	7	812 00	28,000	8	.....	.....
Total	7,062	.....	.....	.....	.....	.....

Westinghouse automatic air brake and Miller coupler are used on passenger cars and hand brake and link and pin on freight cars, except on seventeen which have the Ames' coupler.

Both split and stub switches are used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	In New York State.	Entire line.
Length of steel rails laid during year in repairs, miles	15	30
Railroad crossing road at grade	5	44
Railroad crossings over or under grade	1	10
Highway crossings at grade without protection	94	311
Highway crossings at grade protected by gates or flagmen	7	57
Highway crossings over or under grade	7	46
Overhead obstructions less than twenty feet above track	2	29

Passenger cars are heated by Johnson hot water heaters, lighted by Hicks' and Smith lamps, with 300° mineral seal oil, and ventilated in deck and end doors.

The American Express Company runs over this line, paying on tonnage between Cleveland and Chicago at the rate of six cents per ton per mile, and on tonnage between Cleveland and Buffalo $200 per month.

The following fast freight lines run over this road: No. 1, The Lackawanna line; No. 2, Traders' Despatch; No. 3, Nickle Plate line; No. 4, White Line Central Transit Company; No. 5, Merchants' Despatch Transportation Company; No. 6, Erie Despatch. Nos. 1, 2, 3, 4 and 6 are coöperative lines owned by the companies over whose roads they run. No. 5 is a stock company and receives the current rate of mileage on its cars and a commission on all freight secured for the railroad companies.

The yearly compensation allowed this railroad for the transportation of mails is $23,483.96.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	121,516	5.04
Grain	421,244	17.47
Meats and provisions	86,404	3.58
Live stock	197,502	8.19
Lumber	249,333	10.33

MISCELLANEOUS STATISTICS—(Continued).

ITEM.	Tonnage.	Per cent.
Pig and bar iron and steel	33,496	1.40
Iron or other ores	4,814	.20
Coal and coke	444,809	18.44
Petroleum and other oils	32,105	1.33
Manufactures	372,298	15.44
All other merchandise	124,606	5.17
All other agricultural products	207,877	8.62
All other articles not included above	115,930	4.79
Total	2,411,934	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	10	1	11
Others (not passengers)	1	2	3
Total	11	3	14

EMPLOYEES.

Average number of persons employed (including officials) during year	2,804
Aggregate amount of salaries and wages paid them during year	$1,760,962 31

OFFICERS.

Name.	*Title.*	*Official Address.*
D. W. CALDWELL	Receiver	Cleveland, Ohio.
LEWIS WILLIAMS	General Manager	Cleveland, Ohio.
SAMUEL E. WILLIAMSON	General Counsel	Cleveland, Ohio.
H. HAMMERSLY	Cashier	Cleveland, Ohio.
JAMES P. CURRY	Auditor	Cleveland, Ohio.
G. B. SPRIGGS	General Freight Agent	Cleveland, Ohio.
B. F. HORNER	General Passenger Agent	Cleveland, Ohio.
JOHN MACKENZIE	Supt. of Motive Power	Cleveland, Ohio.
M. M. RODGERS	Purchasing Agent	Cleveland, Ohio.
GEORGE T. WILLIAMS	Supt. of Telegraph	Cleveland, Ohio.

For information concerning this report, addres James P. Curry, Auditor, Cleveland, O.

NEW YORK CITY AND NORTHERN.

(Date of charter, March 1, 1878.)

SEE, ALSO, REPORT OF NEW YORK AND NORTHERN.

For history of organization, see Report of 1885.

On the 22d day of July, 1887, a decree in foreclosure of the consolidated mortgage was entered, pursuant to a plan of reorganization theretofore agreed upon, and on the 17th day of August, 1887, the property was sold thereunder and was purchased by a committee appointed for that purpose.

A reorganization under the name of the New York and Northern Railway Company was effected, the bonds and stocks of which are now being issued to the holders of the bonds and stock of this company in pursuance of the plan of reorganization and the decree aforesaid.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	30,000	$3,000,000	.....
Issued for actual cash	3,500	$350,000	$350,000
Issued on account of construction	8,800	880,000	.....
Issued for New York, Westchester and Putnam interest	13,700	1,370,000	.....
Issued for West Side and Yonkers stock	3,900	390,000	.....
Total now outstanding	29,900	$2,990,000	.....

Number of stockholders 72

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mort. coup.*	May 1, 1878	30	7	†	$1,800,000	$264,000	.....
Consol mortgage.	May 1, 1880	30	6	†	4,000,000	3,697,000	.....
						$3,961,000	
Issued in acquisition of New York, Westchester and Putnam interest	.....	....	....	.....	$500,000	.....	.....
Issued in acquisition of West Side and Yonkers Ry. interest	.....	....	....	.....	1,142,500	.....	.....
Issued for construction	.....	....	....	.....	1,000,000	.....	.....
						2,642,500	.....
						$1,318,500	$899,483 13

*These bonds, of which $1,800,000 were issued, have been retired, except the amount reported outstanding, viz.: $264,000. Bonds of the consolidated mortgage are reserved in the hands of the trustees thereof for redemption of the $264,000 bonds outstanding.

† Months when interest is payable not given. — *R. R. Comm'rs.*

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during portion of year ending Aug. 17, 1887.	Total cost of road and equipment up to Aug. 17, 1887.
Grading, masonry and ballast	$12,040 47	$880,151 04
Bridges	.....	259,781 18
Superstructure (including ties) and rails	2,861 20	1,055,971 08
Land, land damages and fences	20,275 87	356,874 82
Passenger and freight stations	7,561 29	110,289 11
Engine and car-houses and shops, machinery and tools	331 45	47,007 63
Engineering expenses	*48 00	199,345 80
Interest and discount charged to construction	238 00	834,085 38
Purchase of constructed road	.....	1,875,500 00
Telegraph line	192 00	192 00
Wharfing	6 05	25,378 45
Terminal grounds, yards and structures	.....	343,274 63
Open accounts prior to Sept. 30, 1884, transferred to construction account	.....	23,466 51
Total cost of road	$43,458 33	$6,011,317 63
EQUIPMENT.		
Locomotives	$200 00	$69,353 54
Passenger cars	1,882 62	.....
Mail, baggage and express cars	.....	39,945 87
Freight and other cars	.....	71,000 70
Barges, floats and tugs	.....	8,500 00
Total cost of equipment	$2,082 62	$188,800 11
Grand total cost of road and equipment	$45,540 95	$6,200,117 74

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Sidings and extensions.—Dock at High Bridge, 480 feet; coal bin track, High Bridge, 350 feet; crossover, High Bridge, 100 feet; South Yonkers, 100 feet; Van Cortland, 100 feet; south of Odell's, 450 feet; aqueduct, 100 feet; brick yard, Cornell, 90 feet; Birdsall's, 250 feet; Mahopac, 100 feet; Tilly Foster, 100 feet.

Buildings, etc.—Coal bin, High Bridge; store-room, High Bridge, rebuilt and one story added to same; ladies' waiting-rooms at South Yonkers and Ardsley; water tank, Odell's; scales, Mahopac; retaining wall, Carmel cut; turn-table, Brewster's, rebuilt and new pit; abutments, Yorktown overhead bridge; bridge and abutments at Baldwin place; new fences, Stone arch to South Yonkers, North Yonkers to Elmsford, Buckhouts to Hammonds, one side; three tool-houses, freight and ice-houses at High Bridge; road master's office, freight-house, Yorktown, completed; derricks on High Bridge docks; stop-blocks on all side-tracks; widening embankments, etc., Croton Lake, West Branch and Tilly Foster; telephone line, High Bridge.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$484,379 72
Less operating expenses (excluding all taxes)		418,648 65
Net earnings from operation		$65,731 07
Income from excess fares		33 30
Gross income from all sources		$65,764 37
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$211,230 00	
Rentals	879 03	
Taxes on property used in operation of road	10,623 89	
Taxes on earnings and capital stock	2,421 90	
		225,154 82
Deficit for portion of year ending August 17, 1887		$159,390 45

* Credit.

GENERAL INCOME ACCOUNT.

Deficit for portion of year ending August 17, 1887, as shown		$159,390 45
Deficit up to September 30, 1886:		
The interest on bonded debt to September 30, 1886, chargeable to Profit and Loss at that date was	$1,301,642 50	
The deficit from operating accounts to same date was	47,387 71	
Leaving deficit September 30, 1886		1,254,254 79
Total deficit August 17, 1887		$1,413,645 24

DETAILED STATEMENT OF RENTALS.

West Side and Yonkers Railway Company	$879 03

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$101,826 22			
Freight, local	288,009 40	.....	$329,835 62	$329,835 62
Passengers, through	$7,430 03			
Passengers, local	141,886 60			
		$149,316 63	.....	149,316 63
Mail		2,668 53	.....	2,668 53
Express		1,048 91	.....	1,048 91
Miscellaneous, as follows, viz.:				
Telegraph		678 69	344 51	1,023 20
Privileges		312 96	158 87	471 83
Wharfage		9 95	5 05	15 00
Total gross earnings		$154,035 67	$330,344 05	$484,379 72

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$21,995 43	$11,165 17	$33,160 60
Steel nails laid, 923 tons; cost, $36,893.33			
Repairs of road-bed	20,498 45	10,405 28	30,903 73
Repairs of bridges (including culverts and cattle-guards)	2,904 08	1,474 15	4,378 23
Repairs of stations, shops, docks, etc	3,372 26	1,711 79	5,084 05
Repairs of fences	2,211 59	1,122 62	3,334 21
Other expenses for maintenance of way and structures	7,116 94	3,612 65	10,729 59
Total	$58,098 75	$29,491 66	$87,590 41
Maintenance of equipment:			
Repairs of locomotives	$12,994 24	$6,596 04	$19,590 28
Repairs of cars	17,258 02	8,760 40	26,018 42
Repairs of machinery and tools	504,40	256 04	760 44
Total	$30,756 66	$15,612 48	$46,369 14
Conducting transportation:			
Wages of conductors and men	$16,511 55	$8,381 48	$24,893 03
Wages of engineers and firemen	18,168 03	9,222 33	27,390 36
Fuel for locomotives	33,834 69	17,174 95	51,009 64
Oil and waste	1,400 80	711 06	2,111 66
Water supply	2,589 72	1,309 50	3,889 22
Other train supplies or expenses	1,928 66	979 01	2,907 67
Wages of station agents and clerks	16,815 58	8,535 82	25,351 40
Wages for labor at stations	13,447 12	6,825 93	20,273 05

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Station supplies	$1,781 82	$904 47	$2,689 29
Wages of watchmen, flagmen and switchmen	12,072 68	6,128 26	18,200 94
Other expenses for conducting transportation	37,103 00	18,833 97	55,936 97
Total	$155,643 65	$79,006 78	$234,650 43
General expenses:			
Salaries of general officers and clerks	$11,275 54	$5,723 61	$16,999 14
General office expenses and supplies	320 92	162 90	483 82
Stationery and printing	2,489 76	1,263 84	3,753 60
Outside agencies and advertising	1,707 41	866 71	2,574 12
Legal expenses	10,014 84	5,083 66	15,098 50
Loss and damage of freight and baggage	1,403 61	712 49	2,116 10
Damage to cattle and property	253 71	128 79	382 50
Injuries to persons	798 06	405 11	1,203 17
Telegraph maintenance and operation	1,492 82	757 78	2,250 60
Mileage of cars of other companies (debit balance)	2,069 81	1,050 66	3,120 47
Other general expenses	1,364 18	692 47	2,056 65
Total	$33,190 65	$16,848 02	$50,038 67
Grand total operating expenses	$277,689 71	$140,958 94	$418,648 65

GENERAL BALANCE SHEET AUGUST 17, 1887.

ASSETS.

Cost of road		$6,011,317 63
Cost of equipment		188,800 11
Other permanent investments, as follows, viz.:		
Stock of other companies		400,000 00
Bonds of other companies		1,142,500 00
West Side and Yonkers Railway Company		152,409 16
Current assets, as follows, viz.:		
Cash on hand	$12,828 95	
Due by agents	2 24	
Open accounts	130,910 41	
Materials and supplies	38,947 32	
		182,688 92
Profit and loss (deficiency)		1,413,645 24
		$9,491,361 06

LIABILITIES.

Capital stock	$3,000,000 00
Funded debt	3,961,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and unpaid	1,392,892 50
Audited vouchers and pay-rolls	75,037 77
Open accounts	47,809 60
Loans and bills payable	1,013,183 69
Fractional bonds	1,437 50
	$9,491,361 06

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	11,176	952,376	963,552
Number of passengers carried one mile	326,233	6,031,379	6,357,612
Number of tons of freight carried	68,922	260,547	329,469
Number of tons of freight carried one mile	3,924,422	6,676,200	10,600,622
Passenger train mileage	73,372	146,742	220,114
Freight train mileage	56,298	112,592	168,890
All other train mileage	.....	17,914	17,914
Total train mileage	129,670	277,248	406,918

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$154,035 67	$277,689 71	$123,654 04
Average per passsenger carried	1598	2881	1283
Average per passenger per mile	0242	0437	0195
Average per passenger train per mile	6164	1 11	4936
Freight earnings and expenses (including miscellaneous earnings)	330,344 05	140,958 94	Profit. 189,385 11
Average per ton of freight carried	1	4278	5722
Average per ton of freight per mile	0312	0133	0179
Average per freight train per mile	2 98	1 27	1 71

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying passengers, all classes	Cents. *2.42	Cents. *2.42	Cents. *2.42
Average rate received per mile per ton for carrying freight, all classes	2.59	3.41	3.12

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from High Bridge to Brewster's, single track	52.90	1.16	54.06
Second track on main line	.....	1.16	1.16
Sidings and turnouts on main line	11.05	.....	11.05
Grand total of tracks, sidings and turnouts	63.95	2.32	66.27
Laid with steel rail, main line	52.90	1.16	54.06

*Should be—Cents. 2.27 Cents. 2,35 Cents. 2.35.—*R. R. Comm'rs.*

Average life of rails—steel, 20 years; iron, 7 years; average life of ties, 7 years; weight of rails per yard—steel, 60 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches ballasted with stone, cinders and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles of double track.	Miles laid with steel rail.
West Side and Yonkers Ry.	8th ave. and 155th st.	High Bridge	1.16	Leased	1.16	1.16

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	30	3,056
Wooden bridges	10	178
Wooden trestles	11	3,227
Total	51	6,461

EQUIPMENT.	Number owned.	Number leased.	Total number.	Maximum weight of each, in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	....	4	4	131,000	2	.....
Locomotives, 4 drivers	8	5	13	50,000 123,000	11	.....
Total	8	9	17	.....	13	.....
First-class passenger cars	8	12	20	40,000 26,000	20	14
Baggage, mail and express cars	4	2	6	40,000	6	6
Total	12	14	26	.....	26	20
Box freight cars	29	44	73	18,750	.....	.....
Stock freight cars	....	5	5	17,350	.....	.....
Coal freight cars	74	75	149	16,000	.....	.....
Flat freight cars	11	25	36	14,500	.....	.....
Caboose, 8-wheel cars	1	1	2	18,750 17,000	.....	.....
Total	115	150	265	.....	.....	.....

Vacuum brake used on rapid transit cars, Westinghouse automatic brake and Miller draw-head coupler on twenty passenger and baggage cars; the link and pin are used freight cars, also on rapid transit coaches.

The Lorenz safety switch, and a few Wharton switches used on road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph, owned and operated by company, miles	56.80
Length of steel rails laid during year in repairs, miles	9.79
Railroad crossing road at grade	1
Railroad crossing over or under grade	1
Highway crossings at grade without protection	15
Highway crossings at grade protected by gates or flagmen	16
Highway crossings over or under grade	10
Overhead obstructions less than twenty feet above track	6

Passenger cars are heated by Baker heaters and Spear stoves, lighted with oil, and ventilated by transom deck sash and swivel.

The Northern Express and Parcel Delivery Company runs over this line.

One parlor car is run over this line during the summer months, owned by Northern Parlor Car Company; rate paid, 3 cents per mile run; additional charge to passengers, about one cent per mile.

Amount paid to said company, $263.52.

Receive from United States Government for transportation of mails $55.58 per mile per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	759
Grain	16,068
Meats and provisions	1,026
Live stock	1,931
Lumber	6,649
Pig and bar iron and steel	2,286
Iron or other ores	51,459
Coal and coke	111,981
Petroleum and other oils	4,016
Manufactures	52,733
All other merchandise	27,241
All other agricultural products	4,704
All other articles not included above	48,906
Total	329,469

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	5	.....	5
Others (not passengers)	2	2	4
Total	7	2	9

EMPLOYEES.

Number of persons employed (including officials) during year	491
Aggregate amount of salaries and wages paid them during year	$230,760 38

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOEL B. ERHARDT	Receiver	96 Broadway, New York city.
ROBERT M. GALLAWAY	President	71 Broadway, New York city.
C. GODDARD	Secretary and Treasurer	120 Broadway, New York city.
E. B. EDWARDS	General Superintendent	High Bridge, New York city.
W. H. ROCKWELL	Assistant to Receiver	96 Broadway, New York city.
H. C. WILLETS	Traffic Manager	96 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
R. M. GALLAWAY	New York city.
R. C. LIVINGSTON	New York city.
A. M. BILLINGS	New York city.
J. M. RANDALL	New York city.
GEORGE J. FORREST	New York city.
W. H. HOLLISTER	New York city.
HENRY K. MCHARG	New York city.
H. F. DIMOCK	New York city.
G. F. STONE	New York city.
J. J. MCCOOK	New York city.
GEORGE S. LISPENASSE	New York city.
JOSEPH S. STOUT	New York city.
JOHN J. WATERBURY	New York city.

Title of company, New York City and Northern Railroad Company.
General offices at 96 Broadway, New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address W. D. Davies, Auditor, 96 Broadway, New York city.

NEW YORK AND CONEY ISLAND.

LESSOR.

LESSEE—PROSPECT PARK AND CONEY ISLAND.

(Date of charter, February 5, 1879.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	1,000	$100,000	$100,000

Number of stockholders 7

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$5,396 70
Superstructure (including ties)	11,053 85
Rails	15,003 66
Land	12,636 63
Land damages	4,229 99
Fences	2,868 52
Passenger and freight stations	8,793 75
Fuel and water stations	3,048 39
Telegraph line	282 97
Wharves and docks	7,363 37
Total cost of road	$70,677 83

EQUIPMENT.

Locomotives	$10,670 00
Passenger cars	18,671 19
Total cost of equipment	$29,341 19
Grand total cost of road and equipment	$100,019 02

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rent received from the Prospect Park and Coney Island Railroad Company, under lease	$10,000 00
Dividends declared, 10 per cent on $100,000 stock	10,000 00

GENERAL INCOME ACCOUNT.

Total surplus September 30, 1887 (same as 1886)	$983 89

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$70,677 83
Cost of equipment	29,341 19
Current assets, as follows, viz.:	
Cash on loan with the Prospect Park and Coney Island Railroad Company,	964 87
	$100,983 89

LIABILITIES.

Capital stock	$100,000 00
Profit and loss (surplus)	983 89
	$100,983 89

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ANDREW R. CULVER	President	16 Court st., Brooklyn, N. Y.
ALLEN C. WASHINGTON	Treasurer	16 Court st., Brooklyn, N. Y.
LYSANDER STACEY	Secretary	16 Court st., Brooklyn, N. Y.
RICHARD SCHERMERHORN	Engineer and Supt.	16 Court st., Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ANDREW R. CULVER	Brooklyn, N. Y.
ALLEN C. WASHINGTON	New York city.
SIDNEY WEBSTER	New York city.
FRALEY C. NIEBUHR	Brooklyn, N. Y.
THEODORE B. MOORE	New York city.
ELMORE F. COE	New York city.
LYSANDER STACEY	Brooklyn, N. Y.

Title of company, New York and Coney Island Railroad Company.
General offices at 16 Court st., Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in September.
For information concerning this report, address Andrew R. Culver, President.

NEW YORK AND HARLEM.

LESSOR.

LESSEE — NEW YORK CENTRAL AND HUDSON RIVER.

See report under Surface Street Railroads.

NEW YORK, LACKAWANNA AND WESTERN.

LESSOR.

LESSEE—DELAWARE; LACKAWANNA AND WESTERN.

(Date of charter, August 24, 1880.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	100,000	$10,000,000

Number of stockholders 902

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p. c.			
First mortgage	Dec. 31, 1880	40	6	Jan. & July	$12,000,000	$12,000,000
Construction mortgage	Aug. 1, 1883	40	5	Feb. & Aug.	5,000,000	5,000,000
Total	.....	..	..	.....	$17,000,000	$17,000,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	$8,284 71	$9,474,581 44
Bridges	6,321 67	1,928,042 07
Superstructure (including ties) and rails	42,329 25	6,066,179 16
Land	9,568 65	5,521,898 63
Land damages	22,276 20	
Fences	2,358 28	
Passenger and freight stations	1,762 86	316,598 53
Engine and car-houses, shops, machinery and tools	2,388 80	251,447 96
Fuel and water stations	130 13	6,047 72
Engineering expenses	2,590 63	142,082 75
Interest and discount charged to construction	22,236 13	98,654 13
Wharfing	19,487 28	80,168 47
Cattle and coal yards, etc	.....	187,227 23
New coal trestle, East Buffalo	232,542 39	232,542 39
Total cost of road	$372,276 98	$24,305,470 48

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Locomotives	$9,281 63	$972,116 95
Passenger cars	.....	134,700 00
Mail, baggage and express cars	4,880 00	47,376 00
Freight and other cars	8,278 18	2,717,823 38
	$22,439 81	$3,872,015 33
Less freight and other cars destroyed	7,536 00	7,536 00
Total cost of equipment	$14,903 81	$3,864,480 33
Grand total cost of road and equipment	$387,180 79	$28,169,950 81

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New coal trestle, East Buffalo, for storage under shelter of 100,000 tons coal.		$232,542 39
Grading, ballasting, etc., at Black Rock, Buffalo and Groveland		10,875 34
New and permanent sidings, 7.95 miles, Buffalo and vicinity		42,329 25
Purchase of land at Elmira and vicinity		31,844 85
New crossing gates on line		2,358 28
New dock on Blackwell canal		19,487 28
New dwellings at Groveland, etc		4,281 79
Bridge at Nichols	$965 26	
Guard rails for bridges, 268 tons	5,355 71	
		6,321 67
Interest and discounts		22,236 13
Equipment:		
One locomotive	$9,281 63	
Seven box cars	3,675 00	
Eight cabooses	3,868 18	
Two 8-wheel coal cars	735 00	
Two baggage and express cars	4,880 00	
	$22,439 81	
Less 16 freight and other cars torn down and destroyed	7,536 00	
		14,903 81
Total		$387,180 79

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental paid by lessee directly to stock and bondholders:		
Twelve months' interest on stock	$500,000 00	
Twelve months' interest on first mortgage bonds	720,000 00	
Twelve months' interest on second mortgage bonds	250,000 00	
		$1,470,000 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$24,305,470 48
Cost of equipment	3,864,480 33
	$28,169,950 81

LIABILITIES.

Capital stock	$10,000,000 00

Funded debt	$17,000,000 00
Current liabilities, as follows, viz:	
Due lessee for advances	1,169,950 81
	$28,169,950 81

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.	
	In N. Y. State.	Entire length
Main line from Binghamton to Black Rock, Buffalo, single track	200.58	206.99
Branches or other roads, single track	7.21	7.21
Total single track	207.79	214.20
Second track on main line	200.58	206.99
Second track on branches or other roads	5.97	5.97
Total second track	206.55	212.96
Sidings and turnouts on main line	69.37	69.37
Sidings and turnouts on branches or other roads	9.40	9.40
Total sidings and turnouts	78.77	78.77
Grand total of tracks, sidings and turnouts	493.11	505.93
Laid with steel rail, main line	470.53	483.35
Laid with steel rail, branches or other roads	22.58	22.58

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles of double track.	Miles laid with steel rail.
Owego branch	Owego Station	Susquehanna river	.50	Owned.	....	.50
Buffalo City	East Buffalo junc.	Erie Basin	5.97	Owned.	5.97	5.97
Buffalo City	Abbott Road junc.	Lake Shore junction.	.74	Owned.	....	.74

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	150	19,948	156	20,417
Wooden trestle	1	659	1	659
Total	151	20,607	157	21,076

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each, in years.	Number equipped with patent brake.	Number equipped with patent coupler.
Locomotive, 8 drivers	1	$11,850	170,000	12	.....	.....
Locomotives, 6 drivers	61	11,426	159,000	12	11	.....
Locomotives, 4 drivers	22	12,210	157,000	12	22	.....
Total	84	.....	.....	.....	33	.....
First-class passenger cars	28	$1,400	45,000	10	28	28
Baggage, mail and express cars	20	2,700	30,000	10	20	20
Total	48	.....	.....	.....	48	48
Box freight cars	2,802	$561	23,100	10	.....	189
Stock freight cars	212	500	22,100	10	.....	.....
Coal freight cars	784	565	20,500	10	.....	.....
Flat freight cars	1,000	500	18,300	10	.....	.....
Caboose, 4 wheel cars	12	504	10,000	10	.....	.....
Service cars	258	305	4,500	10	.....	.....
Total	5,098	.....	.....	.....	.....	189

Westinghouse automatic air brake and Miller coupler used on passenger cars, hand brake with link coupler used on all freight cars, except 189 box cars on which patent coupler is used.

Wharton and split switches in use on entire line.

MISCELLANEOUS STATISTICS.

ITEM.	In New York State.	Entire line.
Total assessed value of real estate and personal property of company	$5,205,719	$5,205,719
Railroads crossing road at grade	10	10
Railroads crossing road over or under grade	14	16
Highway crossings at grade without protection	178	182
Highway crossings at grade protected by gates or flagmen	30	30
Highway crossings over or under grade	44	49
Overhead obstruction less than 20 feet above track	10	12

Passenger cars are heated by Baker and Spear heaters, lighted by oil lamps and ventilated by transom ventilators.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
SAMUEL SLOAN	President	26 Exchange place, N. Y. city.
FRED'K H. GIBBENS	Vice-President	26 Exchange place, N. Y. city.
FRED. F. CHAMBERS	Secretary	26 Exchange place, N. Y. city.
ARTHUR D. CHAMBERS	Treasurer	26 Exchange place, N. Y. city.
WM. F. HALLSTEAD	General Manager	Scranton, Pa.
F. A. SEABERT	Asst. Superintendent	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SAMUEL SLOAN	New York city.
JOHN J. BLAIR	Blairstown, N. J.
ELIAS S. HIGGINS	New York city.
GEORGE BLISS	New York city.

Name.	*Residence.*
PERCY R. PYNE	New York city.
BENJ. G. CLARKE	Jersey City, N. J.
JAY GOULD	New York city.
SIDNEY DILLON	New York city.
RUSSELL SAGE	New York city.
SOLON HUMPHREYS	Bergen Point, N. J.
FRED'K H. GIBBENS	New York city.

Title of company, New York, Lackawanna and Western Railway Company.
General office at Binghamton, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, Tuesday preceding last Friday in February.
For information concerning this report, address Fred. F. Chambers, Secretary and Auditor, Delaware, Lackawanna and Western Railroad Company, 26 Exchange Place, New York city.

NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, April 27, 1878.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

The capital stock of this company, fixed by its certificate of incorporation is as follows:

Common stock	$78,000,000 00
Preferred stock	8,536,900 00
	$86,536,900 00

Under the plan of reorganization forming part of its certificate of incorporation, the capital stock of this company was to be issued in exchange, at par, for stock of the Erie Railway Company upon the payment of certain specified assessments. These assessments have been paid upon the following amounts of stock, viz.:

Common stock	$77,083,800 00
Preferred stock	8,156,700 00
	$85,240,500 00

Of this there has been issued in exchange for stock of the Erie Railway Company:

Common Stock	$76,863,200 00	
Preferred stock	8,147,400 00	
		$85,010,600 00
There is still held awaiting such exchange:		
Common stock	$220,600 00	
Preferred stock	9,300 00	
		229,900 00
Stock issued pursuant to the articles of incorporation:		
Common stock		500,000 00
Stock unissued and held for disposition pursuant to the articles of incorporation:		
Common stock	$416,200 00	
Preferred stock	380,200 00	
		796,400 00
Total amount authorized		$86,536,900 00

FUNDED DEBT.

This company owns and now holds the road and franchises of the Erie Railway Company, subject to mortgages, as follows, viz.:

First mortgage bonds, mature May 1, 1897	$2,482,000 00
Second mortgage bonds (extended), mature September 1, 1919	2,149,000 00
Third mortgage bonds (extended), mature March 1, 1923	4,618,000 00
Fourth mortgage bonds (extended), mature October 1, 1920	2,926,000 00

Fifth mortgage bonds, mature June 1, 1888		$709,500 00
Buffalo Branch mortgage bonds, mature July 1, 1891		182,600 00
Consolidated mortgage bonds, mature September 1, 1920		16,890,000 00
		$29,957,100 00

which mortgage debts are included by this company in this statement of its funded debt for reasons which appear above. Pursuant to its certificate of incorporation, this company has created a funded debt, as follows, viz.:

First consolidated funded coupon bonds, mature September 1, 1920, as far as ascertained		$3,705,977 10	
Second consolidated mortgage bonds, mature December 1, 1969		25,000,000 00	
Second consolidated funded coupon bonds, mature December 1, 1969		8,597,400 00	
Re-organization first lien bonds, mature December 1, 1908		2,500,000 00	
Collateral trust bonds, mature November 1, 1922	$5,000,000 00		
Less amount redeemed	727,000 00		
		4,273,000 00	
Income bonds, mature June 1, 1977		508,008 00	
Funded coupon bonds, mature December 1, 1969		4,009,380 00	
			48,593,765 10
Total			$78,550,865 10

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	$428,180 69	$773,561 10
Bridges	.....	169,748 36
Superstructure (including ties) and rails	121,318 04	1,183,596 97
Land, land damages and fences	*11,452 26	731,748 76
Passenger and freight stations	56,423 70	293,918 40
Engine, car-houses, shops, machinery and tools	14,195 79	776,801 01
Engineering expenses	.....	38,293 34
Telegraph line	2,711 13	25,778 07
Wharfing	.....	989 03
Incidentals	5,522 12	39,525 81
Second track	.....	1,997,122 81
Water transportation, New York harbor, etc.	11,200 00	285,265 57
Elevator at Buffalo	*1,400 00	304,142 87
Coal pockets, Buffalo	.....	43,243 12
Narrowing gauge of road	.....	57,572 71
Lehigh docks, Buffalo	75,924 33	213,888 05
Erie coal docks, Buffalo	.....	203,344 52
Improvements at East Buffalo	.....	329,745 15
Third rail, taking up	.....	17,791 56
Third rail	.....	931,122 83
Union Bolt Works' property, Paterson	.....	2,282 29
Mortgages on real estate assigned to trustee	.....	129,500 00
Total cost of road	$702,623 54	$8,548,982 33
EQUIPMENT.		
Locomotives	$164,481 44	$738,335 21
Passenger, mail, baggage and express cars	113,301 47	553,883 41
Freight and other cars	267,125 00	3,045,224 83
Barges, floats and tugs and narrowing gauge of cars	.....	284,785 40
Narrowing gauge of locomotives	.....	967,356 79
Total cost of equipment	$544,907 91	$5,589,585 64
Grand total cost of road and equipment	$1,247,531 45	$14,138,567 97

*Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Ballasting road		$417,919 97
Switches, sidings, extensions, etc		33,311 70
Stations—Waldwick, Hillburn and Rock Glen		5,965 70
Other stations, platforms, etc		450 79
Interlocking switches		35,840 15
Signals at Bergen tunnel, Binghamton, Owego and other places		8,169 67
Houses for engineers		3,410 17
Car repair shop, Bergen		6,430 00
Trestles		1,110 22
Telegraph lines—Paterson to Sufferns; Corning to Hornellsville		2,370 23
Improvements:		
Bergen yard		34,996 79
Port Jervis yard		20,414 31
Twenty-third street, New York city		50,955 14
Right of way, Buffalo division		833 65
Ice-house, Hornellsville		1,941 47
Miscellaneous		1,163 69
Real estate, Buffalo and Niagara Falls		25,664 09
Lehigh docks, Buffalo		75,924 33
Eighteen locomotives, and applying brakes to others		164,481 44
Seventeen passenger cars		93,462 09
Ten refrigerator cars		21,213 13
Six hundred and fifty freight cars		267,125 00
One car float		11,200 00
Machinery for shops		4,327 72
		$1,288,731 45
Less credits:		
Amount received for crossing at Buffalo	$38,000 00	
Amount received for one car sold	1,800 00	
Amount received on account of elevator at Buffalo	1,400 00	
		41,200 00
Total		$1,247,531 45

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation*		$26,567,858 74
Less proportions due leased lines, which are worked upon a percentage of gross earnings	$2,357,501 24	
Less operating expenses (excluding all taxes)	17,022,465 55	
		19,379,966 79
Net earnings from operation		$7,187,891 95
Income from other sources, as follows, viz.:		
Earnings of Pavonia ferries, elevator and docks, Buffalo, Weehawken docks, etc	$432,104 12	
Rents of Erie buildings and Twenty-third street properties,	21,381 45	
Rents and expenses of stock yards and Long Dock property,	57,332 10	
Interest on securities and loans	416,778 75	
Miscellaneous	13,062 06	
		940,658 48
Gross income from all sources		$8,128,550 43
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$4,762,158 39	
Rentals	1,219,770 82	
Taxes on property used in operation of road	368,207 15	
Taxes on earnings and capital stock	148,802 39	
Railway Commissioners, expenses of	3,607 28	
Commissioners' expenses extending New York and Erie third mortgage bonds	24,260 00	
Interest on equipment and mortgages	276,696 12	
Guaranteed interest other than on the bonds of the company,	55,245 59	

*Earnings	$19,882,071 11
Earnings of New York, Pennsylvania and Ohio Railroad, 68 per cent,	4,328,287 39
Proportions due leased lines which are worked upon a percentage of gross earnings	2,357,501 24
Total gross earnings	$26,567,858 74

Expenses of Pavonia ferries, elevator and docks, Buffalo, and other charges	$654,400 10	
Suspension bridge and Erie junction, rent account	6,934 48	
Buffalo and South Western Railroad, rent account	4,668 93	
		$7,526,751 25
Surplus for year ending September 30, 1887		$601,799 18

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		$601,799 18
Surplus up to September 30, 1886		4,522,596 27
Total assessments, interest, etc., on Erie common and preferred stock (invested in permanent improvements to the road and property)		3,284,451 47
Sinking fund, prior lien bonds		100,000 00
		$8,508,846 92
Less dividends paid during the year on preferred stock which was not exchanged when the books were closed in 1881	$2,424 00	
Discount on stock and bonds from June 1, 1878, to date	792,938 10	
Commissions and expenses extending New York and Erie third mortgage bonds	121,300 00	
		916,662 10
Total surplus September 30, 1887		$7,592,184 82

DETAILED STATEMENT OF RENTALS.

Peterson and Hudson Railroad, annual rental		$48,400 00
Peterson and Ramapo Railroad, annual rental		30,000 00
Hoboken Land and Improvement Company, rental		5,290 82
Newburgh and New York Railroad, 7 per cent on $250,000 bonds		17,500 00
Buffalo, New York and Erie Railroad:		
Organization expenses	$5,000 00	
Seven per cent on $950,000 stock	66,500 00	
Seven per cent on $2,380,000 bonds	166,600 00	
		238,100 00
Montgomery and Erie Railroad, rental		17,000 00
Goshen and Deckertown Railroad, annual rental		21,500 00
Hawley Branch Railroad, rental		50,000 00
Honesdale Branch Railroad:		
Annual rental	$19,725 00	
Commissions and expenses extending bonds	3,043 00	
		22,768 00
Jefferson Branch Railroad, 7 per cent on $2,000,000 bonds		140,000 00
Rochester and Genesee Valley Railroad:		
Six per cent on $555,200 stock	$33,312 00	
Organization expenses	700 00	
		34,012 00
Avon, Geneseo and Mount Morris Railroad:		
Six per cent on $225,000 stock	$13,500 00	
Organization expenses	100 00	
		13,600 00
Buffalo, Bradford and Pittsburgh Railroad, 7 per cent on $580,000 bonds		40,600 00
Lockport and Buffalo Railway, annual rental		21,000 00
Bergen County Railroad, 6 per cent on $200,000 bonds		12,000 00
Middletown and Crawford Railroad, annual rental		10,500 00
Newark and Hudson Railroad, 7 per cent on $250,000 bonds		17,500 00
Long Dock Company, annual rental		480,000 00
Total amount of rentals deducted from income		$1,219,770 82

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$5,851,444 53			
Freight, local	9,350,842 35	.....	$15,202,285 88	$15,202,285 88
Passengers, through	$822,886 47			
Passengers, local	2,883,278 12	$3,706,164 59	.....	3,706,164 59

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

		Passenger.	Freight.	Total.
Mail		$195,603 06	.....	$195,603 06
Express		358,775 28	.....	358,775 28
Miscellaneous, as follows, viz.:				
Rents	$29,056 11			
Sundries	390,186 19			
		105,549 35	$313,692 95	419,242 30
Total gross earnings		$4,366,092 28	$15,515,978 83	$19,882,071 11

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track and road-bed	$494,044 79	$1,152,771 16	$1,646,815 95
Steel rails laid, 22,266 tons, cost $725,058.30.			
Repairs of bridges (including culverts and cattle-guards)	59,148 74	138,013 73	197,162 47
Repairs of stations, shops, docks, etc	88,446 06	171,928 33	260,374 39
Repairs of fences	14,825 33	34,592 43	49,417 76
Other expenses for maintenance of way and structures	87,263 47	203,614 75	290,878 22
Total	$743,728 39	$1,700,920 40	$2,444,648 79
Maintenance of equipment:			
Repairs of locomotives	$180,512 43	$385,312 08	$565,824 51
Repairs of cars	320,486 70	1,043,894 83	1,364,381 53
Repairs of machinery and tools	26,177 57	61,080 98	87,258 55
Other expenses for maintenance of equipment	112,741 94	263,064 54	375,806 48
Total	$639,918 64	$1,753,352 43	$2,393,271 07
Conducting transportation:			
Wages of conductors and men	$329,404 39	$825,631 47	$1,155,035 86
Wages of engineers and firemen	320,904 82	799,268 13	1,120,172 95
Fuel for locomotives	240,511 54	825,119 56	1,065,631 10
Oil and waste	24,193 04	67,413 14	91,606 18
Water supply	25,917 26	60,473 61	86,390 87
Other train supplies or expenses	118,696 40	133,099 31	251,795 71
Wages of station agents and clerks	124,372 95	538,469 19	662,842 14
Wages for labor at stations	20,920 91	696,867 87	717,788 78
Station supplies	49,563 56	153,625 05	203,188 61
Wages of watchmen, flagmen and switchmen	70,222 52	354,046 52	424,269 04
Other expenses for conducting transportation	41,855 38	939,214 01	981,069 39
Total	$1,366,562 77	$5,393,227 86	$6,759,790 63
General expenses:			
Salaries of general officers and clerks	$102,922 75	$241,035 74	$343,958 49
General office expenses and supplies	19,549 23	45,614 89	65,164 12
Stationery and printing	37,970 12	78,352 60	116,322 72
Outside agencies and advertising	150,154 16	161,372 35	311,526 51
Legal expenses	23,287 59	54,337 71	77,625 30
Loss and damage of freight and baggage	64 62	47,652 40	47,716 92
Damage to cattle and property	3,018 14	24,736 41	27,754 55
Injuries to persons	22,089 20	21,630 90	43,720 10
Telegraph maintenance and operation	63,629 40	165,944 18	229,573 58
Mileage of cars of other companies (debit balance)	45,120 23	.....	45,120 23
Other general expenses	3,587 59	8,371 03	11,958 62
Total	$471,392 93	$849,048 21	$1,320,441 14
Grand total operating expenses	$3,221,602 73	$9,696,548 90	$12,918,151 63

SUMMARY OF OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Operating expenses as above	$3,221,602 73	$9,696,548 90	$12,918,151 63
Operating expenses, New York, Pennsylvania and Ohio Railroad	896,864 43	3,207,449 49	4,104,313 92
Total operating expenses	$4,118,467 16	$12,903,998 39	$17,022,465 55

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$8,548,982 33
Cost of equipment		5,589,585 64
Other permanent investments, as follows, viz.:		
Stock of other companies	$3,082,415 49	
Bonds of other companies	340,619 60	
		3,423,035 09
Construction of branch lines, etc		825,631 43
Amounts paid on account of equipment		2,834,987 04
The estate of the Erie Railway Company		146,276,755 64
Chicago and Atlantic Railway Company advances		1,844,970 96
N. Y., L. E. & W. Coal and R. R. Co. advances		2,039,338 35
Advances to other companies		899,088 47
Erie Express, advances for equipment		226,366 49
Current assets, as follows, viz.:		
Cash on hand and in London		265,428 95
Bills receivable		40,031 20
Due by agents and others on account of traffic		1,953,472 26
Open accounts due by companies and individuals		1,273,086 70
Materials and supplies		1,191,696 38
Erie coal companies, etc		45,368 80
		$177,277,845 73

LIABILITIES.

Capital stock		$85,510,600 00
Funded debt		78,550,865 10
Current liabilities, as follows, viz.:		
Interest on funded debt, due	$150,467 95	
Interest on funded debt, accrued	1,220,180 01	
		1,370,647 96
Dividends unpaid		5,838 00
Audited vouchers and pay-rolls		2,127,324 32
Open accounts, due companies and individuals		362,257 16
Loans and bills payable		151,155 78
Due companies and individuals on account of traffic		913,122 76
Rentals of leased lines, etc		663,069 98
Sundries		8,471 85
Over due coupons on second consolidated bonds outstanding		22,308 00
Profit and loss (surplus)		7,592,184 82
		$177,277,845 73

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	477,183	6,388,720	6,865,903
Number of passengers carried one mile	46,494,859	141,612,563	188,107,422
Number of tons of freight carried	3,595,124	10,354,136	13,949,260
Number of tons of freight carried one mile	1,015,081,260	1,168,653,595	2,183,734,855
Passenger train mileage	.....	.....	4,577,935
Freight train mileage	.....	.....	7,935,972
All other train mileage	.....	.....	3,201,562
Total train mileage	.....	.....	15,715,469

TRAFFIC AND MILEAGE STATISTICS.—(Continued.)

ITEM.	Earnings.	Expenses.	Profit.
Passenger and freight earnings and expenses (including mail, express, and miscellaneous earnings)	$4,366,092 28	$3,221,602 73	$1,444,489 55
Average per passenger carried	64	47	17
Average per passenger per mile	02321	01713	00608
Average per passenger train per mile	95	70	25
Freight earnings and expenses (including miscellaneous earnings)	15,515,978 83	9,696,548 90	5,819,429 31
Average per ton of freight carried	1 11	69	42
Average per ton of freight per mile	00711	00444	00267
Average per freight train per mile	1 95	1 22	73

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and Local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class	1.748	2.046	1.994
Average rate received per mile for carrying passengers, second class	1.460	1.518	1.468
Average rate received per mile for carrying passengers, all classes	*1.644	2.036	*1.939
Average rate received per mile per ton for carrying freight, all classes	†.556	.800	†.687

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Jersey City to Dunkirk, singe track	386.362	428.502	.795	30.885	387.157	459.387
Branches or other roads, single track	104.866	106.026	339.004	470.368	443.870	576.394
Total single track	491.228	534.528	339.799	501.253	831.027	1035.781
Second track on main line	258.862	301.002	.795	30.885	259.657	331.887
Second track on branches or other roads	67.920	67.920	35.116	55.676	103.036	123.596
Total second track	326.782	368.922	35.911	86.561	362.693	455.483
Third track on main line	.....	2.190	.....	.....	.....	2.190
Fourth track on main line	.....	2.190	.....	.....	.....	2.190
Total third and fourth track	.....	4.380	.....	.....	.....	4.380
Sidings and turnouts on main line	212.411	235.102	.....	70.503	212.411	305.605
Sidings and turnouts on branches or other roads	37.490	37.490	144.816	202.204	182.306	239.694
Total sidings and turnouts	249.901	272.592	144.816	272.707	394.717	545.299
Grand total of tracks, sidings and turnouts	1067.911	1180.422	520.526	860.521	1588.437	2040.943
Laid with steel rail, main line	645.224	733.884	1.590	61.770	646.814	795.654
Laid with steel rail, branches or other roads	162.985	164.145	345.527	494.237	508.512	658.382
Laid with iron rail, branches or other roads	9.801	9.801	28.593	31.807	38.394	41.608

*Taking the figures as given in the report, these should be 1.769 cents. 1.97 cents.
†Taking the figures as given in the report, these should be .576 cents. .696 cents.

R. R. Comm'rs.

Average life of rails—steel, 10 and 12 years; iron, 4 to 6 years; average life of ties, 7 years; weight of rails per yard—steel, maximum, 74 lbs.; minimum, 60 lbs; iron, maximum, 66 lbs.; minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone, slag and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Newark and Hudson R. R.	Newark	Bergen	.....	5.618	Leased	3.080	5.618	.....
Paterson & Newark R. R.	Paterson	Newark	.....	10.909	Leased	.....	10.909	.....
Newburgh branch	Greycourt	Newburgh	18.730	18.730	Owned	2.500	18.730	.....
Newburgh & N. Y. R. R.	Turners junction	Vail's Gate junc.	12.590	12.590	Leased	.....	12.590	.....
Bergen Co, R. R.	Rutherford	Ridgewood junc.	.....	10.000	Leased	10.000	10.000	.....
Goshen & Deckerto'n	Goshen	Pine Island	11.650	11.650	Leased	.....	8.255	3.395
Montgomery & Erie.	Goshen	Montgomery	10.220	10.220	Leased	.....	10.220	.....
Mid. & Crawford R. R.	Crawford junc	Pine Bush	10.220	10.220	Leased,	.....	5.972	4.248
Northern R. R. of N. J	Bergen junction.	Nyack	5.819	25.664	Leased	.....	25.664	.....
Piermont branch	Piermont	Sufferns	17.970	17.970	Owned	.....	10.915	7.055
Weehawken branch.	Bergen	D. & H. Canal Co. docks	.....	3.312	Leased	.....	1.258	2.054
Bergen and Dundee R. R.	Garfield, N. J	Dundee, N. J	.....	.433	Leased	.....	.....	.433
N. Y. & Ft. Lee R.R.	D. & H. docks	1,200 feet north	.....	.227	Leased	.....	.....	.227
Arlington R. R.	Junc. on N. & H.	Junc. on N. Y. & G. L. Ry	.....	1.160	Owned	.....	1.160	.....
Hawley branch	Lackawaxen	Hawley	.....	15.610	Leased	.....	15.610	.....
Honesdale branch	Hawley	Honesdale	.....	8.180	Leased	.....	8.180	.....
Jefferson branch	Erie junction	Carbondale	.....	36.690	Leased	7.530	36.690	.....
Hoosic and Parke branch	Erie breaker	Edgert'n breaker	.....	2.360	Leased	.....	1.860	.500
Buff., Brad. & Pittsburgh R. R.	Carrollton	Butteville	7.990	26.170	Leased	.....	26.170	.....
Buffalo branch	Hornellsville	Attica	60.920	60.920	Owned	60.920	60.920	.....
Buffalo, N. Y. & Erie R. R.	Attica	Buffalo	31.000	31.000	Leased	31.000	31.000	.....
Susp. Bridge & E. J. R. R.	East Buffalo	Susp. Bridge	23.351	23.351	Leased	4.116	23.351	.....
Erie International R. R.	Inter. junction	Black Rock	4.500	4.500	Owned	4.500	4.500	.....
Erie & B. R. R. R.	Black Rock	Black Rock	1.136	1.136	Owned	.....	.....	1.136
Lockport branch	Tonawanda	Lockport	15.000	15.000	Leased	.....	6.750	8.250
Buff., N. Y. & Erie R. R.	Painted Post	Attica	108.703	108.703	Leased	.....	108.703	.....
R. & G. Valley R. R.	Avon	Rochester	18.401	18.401	Leased	.....	18.401	.....
A., Gen. & Mt. Moris R. R.	Avon	Mt. Moris	17,700	17.700	Leased	.....	5.000	12.700
Conesus Lake branch	Conesus Lake junction	Conesus Lake	1.610	1.610	Owned	.....	.....	1.610
Buff. & So. West. R. R.	Buffalo creek	Jamestown	66.360	66.360	Leased	.....	66.360	.....

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	207	19,299	250	30,126
Wooden bridges	119	10,086	206	18,323
Wooden trestles	82	9,087	116	14,471
Total	408	38.475	572	62,920

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Number leased.	Total.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	148	50	198	$8,500	150,000	5.5	13	.....
Locomotives, 6 drivers	53	.....	53	7,500	140,000	4.4	15	.....
Locomotives, 4 drivers	204	30	234	6,500	130,000	5	136	.....
Total	405	80	485	.....	.....	....	164	.....
First-class passenger cars	256	29	285	$5,000	.....	10½	285	285
Second-class passenger cars	80	.....	80	3,000	.....	9	80	80
Baggage, mail, express cars	120	2	122	1,500	.....	10	122	112
Total	456	31	487	.....	.....	....	487	487
Box freight cars	8,885	7,196	16,081	$450	.....	7	406	4,894
Stock freight cars	259	961	1,220	425	.....	8½	.....	
Coal freight cars	3,246	6,897	10,143	450	.....	52-5	.....	
Flat freight cars	1,450	521	1,971	300	.....	10	.....	
Caboose, 4-wheel cars	144	3	147	500	.....	10½	.....	.....
Caboose, 8-wheel cars	54	2	56	800	.....	12	.....	.....
Service cars	96	2	98	750	.....	12	.....	.....
Total	14,134	15,582	29,716	.....	.....	....	406	4,894

Passenger cars are equipped with Westinghouse brake and Miller hook couplers; freight cars with Westinghouse and hand brake; Gifford, Mark, Ames, and link and pin couplers.

Ordinary split switches in use on road.

MISCELLANEOUS STATISTICS.

ITEM.	In N.Y. State.	Entire line.
Telegraph owned and operated by company, miles	742	1,019½
Road constructed and opened for business, during the year	1.10	3.04
Length of steel rails laid during year in repairs, miles	314.831	410.901
Length of iron rails laid during year in repairs, miles	3.776	3.776
Railroads crossing road at grade	36	40
Railroads crossing road over or under grade	22	30
Highway crossings at grade without protection	696	866
Highway crossings at grade protected by gates or flagmen	77	113
Highway crossings over or under grade	99	139
Overhead obstruction less than 20 feet above track	66	88

Passenger cars are heated by Baker and Johnson heaters and Spear stoves, lighted with Pintsch gas and mineral sperm oil, and ventilated by deflecting ventilators in roof and over doors.

This company operates the Erie Express Company.

Sleeping, parlor and hotel cars of Pullman's Palace Car Company are run over this line; passengers are charged the customary rates for berths and sections.

Erie Despatch and Commercial Express Companies run over this line; they are coöperative lines and the cars are owned by the various railroad companies forming the respective lines.

No contract with the United States Government for transportation of mails; service is recognized.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour and meal	397,132	2.85
Grain	786,817	5.64
Meats and provisions	166,483	1.19
Live stock	152,702	1.10
Lumber	585,728	4.20
Pig and bar iron and steel	376,941	2.70
Iron or other ores	176,719	1.27
Coal and coke	8,789,158	63.01
Petroleum and other oils	152,594	1.09
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	246,934	1.77
All other manufactures	272,438	1.95
All other merchandise	367,331	2.63
All other agricultural products	472,800	3.39
All other articles not included above	1,005,483	7.21
Total	13,949,260	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	42	8	50
Employees	751	80	831
Others	139	90	229
Total	932	178	1,110

EMPLOYEES.

Average number of persons employed (including officials) during year	18,355
Aggregate amount of salaries and wages paid them	$9,594,518 09

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN KING	President	P. O. Box 839, N. Y. city.
S. M. FELTON, JR	First Vice-President	P. O. Box 839, N. Y. city.
A. DONALDSON	Third Vice-President	P. O. Box 839, N. Y. city.
A. R. MACDONOUGH	Secretary	P. O. Box 839, N. Y. city.
EDWARD WHITE	Treasurer	P. O. Box 839, N. Y. city.
R. H. SOULE	General Manager	P. O. Box 839, N. Y. city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOSIAH BELDEN	7 West Fifty-first street, New York city.
HENRY H. COOK	1 East Seventy-eighth street, New York city.
WILLIAM B. DINSMORE	302 Fifth avenue, New York city.
WILLIAM N. GILCHRIST	Windsor Hotel, New York city.
JAS. J. GOODWIN	45 West Thirty-fourth street, New York city.
MORRIS K. JESUP	197 Madison avenue, New York city.
JOHN KING	5 East Fifty-seventh street, New York city.
WILLIAM LIBBEY	Inwood, New York city.
JOHN G. MCCULLOUGH	Vermont.
OGDEN MILLS	267 Fifth avenue, New York city.
JOSEPH OGDEN	31 West Twentieth street, New York city.
CORTLANDT PARKER	Newark, N. J.
GEO. W. QUINTARD	43 West Thirty-third street, New York city.
WILLIAM L. STRONG	12 West Fifty-seventh street, New York city.
J. LOWBER WELCH	Philadelphia, Pa.
WILLIAM A. WHEELOCK	13 West Forty-eighth street, New York city.
WILLIAM WHITEWRIGHT	16 West Twenty-second street, New York city.

Title of company, New York, Lake Erie and Western Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, last Tuesday in November.
For information concerning this report, address A. R. Macdonough, Secretary, P. O. Box 839, New York city.

NEW YORK AND LONG BEACH.

OWNED AND OPERATED BY LONG ISLAND RAILROAD COMPANY.

(Date of charter, February 3, 1880.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	4,000	$400,000
Issued on account of construction and now outstanding	3,910	391,000

Number of stockholders 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	May 1, 1880	30	p.c. 6	May and Nov.	$200,000	$200,000

COST OF ROAD.

Total cost of road up to September 30, 1887 ..... $591,000 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road $591,000 00

LIABILITIES.

Capital stock	$391,000 00
Funded debt	200,000 00
	$591,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. ROGERS MAXWELL	President	115 Broadway, New York city.
EDWARD J. SPRAGUE	Secretary	115 Broadway, New York city.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES — (Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track and road-bed	$3,534 61	$2,356 41	$5,891 02
Repairs of bridges (including culverts and cattle guards)	1,085 94	723 97	1,809 91
Repairs of stations and shops	510 94	340 63	851 57
Repairs of fences	337 99	225 32	563 32
Total	$5,469 48	$3,646 34	$9,115 82
Maintenance of equipment:			
Repairs of locomotives	$627 08	$418 06	$1,045 14
Repairs of cars	709 74	638 22	1,347 96
Repairs of machinery and tools	161 88	107 92	269 80
Total	$1,498 70	$1,164 20	$2,662 90
Conducting transportation:			
Wages of conductors and men	$1,246 63	$831 09	$2,077 72
Wages of engineers and firemen	1,212 40	808 28	2,020 68
Fuel for locomotives	2,493 43	1,662 30	4,155 73
Oil and waste	196 05	130 71	326 76
Water supply	202 32	134 88	337 20
Wages of station agents and clerks	2,213 74	1,475 83	3,689 57
Station supplies	7 54	5 03	12 57
Wages of watchmen, flagmen and switchmen	804 76	536 51	1,341 27
Total	$8,376 87	$5,584 63	$13,961 50
General expenses:			
Salaries of general officers and clerks	$2,162 91	$1,441 94	$3,604 85
Other general expenses	11 19	7 47	18 66
Total	$2,174 10	$1,449 41	$3,623 51
Grand total operating expenses	$17,519 15	$11,844 58	$29,363 73

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.*

ASSETS.

Cost of road		$1,335,761 19
Cost of equipment		75,100 31
Current assets, as follows, viz.:		
Cash on hand	$3,037 34	
Due by agents	440 21	
Materials and supplies	2,000 00	
		5,477 55
Profit and loss (deficiency)		3,296 50
		$1,419,635 55

LIABILITIES.

Capital stock		$1,014,000 00
Funded debt		24,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$21,140 00	
Audited vouchers and pay-rolls	5,991 26	
Open accounts	2,560 50	
Loans and bills payable	85,295 78	
		114,987 54
Profit and loss (surplus)		266,648 01
		$1,419,635 55

*This balance sheet is published as reported; for tabulation of same see note to Table E, *ante*, pp. 48 and 49. — *R. R. Comm'rs.*

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	28	52,934	52,962
Number of passengers carried one mile	1,036	728,732	729,768
Number of tons of freight carried	438	12,362	12,800
Number of tons of freight carried one mile	14,617	212,734	227,351
Passenger train mileage	.....	.....	34,336
Freight train mileage	.....	.....	15,984
Total train mileage	.....	.....	50,320

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$18,464 71	$17,519 15	$945 56
Average per passenger carried	35	30	05
Average per passenger per mile	0253	024	0013
Average per passenger train per mile	54	51	03
Freight earnings and expenses (including miscellaneous earnings)	12,773 65	11,844 58	927 07
Average per ton of freight carried	1 00	93	07
Average per ton of freight per mile	0563	0529	0034
Average per freight train per mile	80	75	05

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	2.55
Average rate received per mile per ton for carrying freight, all classes	5.63

DESCRIPTION OF ROAD AND EQUIPMENT.

	Miles owned, all in N. Y. State.
Main line, single track	34.90
Sidings and turnouts on main line	2.25
Grand total of tracks, sidings and turnouts	37.15
Laid with steel rail, main line	3.00
Laid with iron rail, main line	31.90

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridge	1	30
Wooden bridges	6	330
Wooden trestles	3	2,000
Total	10	2,360

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Maximum weight of each, in lbs.	No. equipped with patent brake.
Locomotives, 6 drivers	1	130,000	.....
Locomotives, 4 drivers	3	104,000	2
Total	4	.....	2
First-class passenger cars	4	.....	.....
Second-class passenger car	1	.....	.....
Baggage, mail and express cars	2	.....	.....
Total	7	.....	.....
Box freight cars	22	.....	.....
Stock freight cars	2	.....	.....
Coal freight cars	29	.....	.....
Flat freight cars	4	.....	.....
Caboose, 8-wheel car	1	.....	.....
Derrick	1	.....	.....
Total	59	.....	.....

Westinghouse automatic brake used on passenger cars, ordinary hand brake used on freight cars.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph operated by company (Western Union), miles	32
Length of steel rails laid during year in repairs, miles	2
Length of iron rails laid during year in repairs, miles	2
Highway crossings at grade without protection	18
Highway crossing at grade protected by gates or flagmen	1
Highway crossings over or under grade	3
Overhead obstruction less than 20 feet above track	3

Passenger cars are heated by coal stoves and lighted by oil lamps.

The American Express Company runs over this line, and pays first-class rates.

Compensation from United States Government for transportation of mails is $42.75 per mile per annum.

DESCRIPTION OF FREIGHT MOVED.

	Tonnage.
Flour	295
Grain	1,375
Meats and provisions	343
Live stock	121
Lumber	699
Pig and bar iron and steel	345
Iron or other ores	3,063
Coal and coke	1,987
Manufactures	1,493
All other merchandise	185
All other agricultural products	1,502
All other articles not included above	1,454
Total	12,862

EMPLOYEES.

Average number of persons employed (including officials) during year	75
Aggregate amount of salaries and wages paid them during year	$24,293 05

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE P. PELTON	President	Poughkeepsie, N. Y.
HENRY D. CONE	Vice-President	Stockbridge, Mass.
EDWARD ELSWORTH	Secretary and Treasurer	Poughkeepsie, N. Y.
J. A. PERKINS	General Superintendent	Poughkeepsie, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE P. PELTON	Poughkeepsie, N. Y.
HENRY D. CONE	Stockbridge, Mass.
JOHN F. WINSLOW	Poughkeepsie, N. Y.
EDWARD ELSWORTH	Poughkeepsie, N. Y.
O. H. BOOTH	Poughkeepsie, N. Y.
W. A. MILES	Copake, N. Y.
S. N. ALDRICH	Boston, Mass.
P. W. GALLAUDET	New York city.
J. A. PERKINS	Poughkeepsie, N. Y.

Title of company, New York and Massachusetts Railway Company.
General offices at Poughkeepsie, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in July.
For information concerning this report, address J. A. Perkins, Genl. Superintendent.

NEW YORK AND NEW ENGLAND.

(Date of charter, May, 1873.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter	200,000	$20,000,000	50,000	$5,000,000	.....
Issued for actual cash	.....	.....	19,500	$1,950,000	$1,988,251 87
Issued on account of construction	197,120	$19,712,000	.....	.....	†
Issued	*2,880	288,000	.....	.....	.....

Grand total of common and preferred stock now outstanding:

Common, actually issued	$19,712,000 00
Berdell bonds entitling holder to common stock	288,000 00
Preferred	1,950,000 00

Number of stockholders:

Common	1,168
Preferred	279

*Boston, Hartford and Erie Berdell bonds convertible into stock.
† Capital stock (common) was issued in exchange for Boston, Hartford and Erie Railroad Berdell bonds, the New York and New England Railroad being the successor of Boston, Hartford and Erie Railroad.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.	Cash realized an amount outstanding.
			p. c.				
First mortgage	Jan. 1, 1876	29	7	Jan. 1, July 1	$6,000,000	$6,000,000 00	$9,515,025 38
First mortgage	Jan. 1, 1876	29	6	Jan. 1, July 1	4,000,000	4,000,000 00	
Second mortgage 6 per cent bonds	Aug. 1, 1882	20	6 3	Feb. 1, Aug. 1 Feb. 1, Aug. 1	5,000,000	3,963,000 00 998,000 00	4,212,843 67
Total						$14,361,000 00	
Funded indebtedness incurred for purchase of property secured by property purchased.							
Mo'gage notes, Drakes Wharf	Sept. 9, 1886	3	4½	Apr. 1, Oct. 1		$100,000 00	
B. & A. R. R. note, Boston Terminal	Feb. 7, 1879	10	4	July 1, Jan. 1		300,000 00	
Piper Wharf, Boston	Dec. 1, 1877	10	4.8	Monthly		236,000 00	
Com. of Mass. (25 acre lot)	Act approved Apr. 24, 1880	*	4	May 1, Nov. 1		800,000 00	
Com. of Mass. (50 acre lot)	Aug. 1, 1882	†	5	May 1, Nov. 1		100,000 00	
Com. of Mass. (12 acre lot)	Apr. 24, 1880	‡	4	July 1, Jan. 1		86,532 00	
E. W. Clark & Co., car trust principal	July 1, 1882	§		Monthly		30,642 92	
Total, including funded indebtedness incurred for purchase of property						$16,013,174 92	

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	$24,511 81	
Bridges	80,140 50	
Superstructure (including ties)	28,579 48	
Land, land damages and fences	120,392 68	
Passenger and freight stations	84,315 39	
Engine and car-houses	13,648 42	
Shops, machinery and tools	8,252 70	
Engineering expenses	3,598 05	
Underlying liens bought	329 00	
Total cost of road	$363,768 03	‖$32,959,626 58
EQUIPMENT.		
Passenger cars	$10,545 19	
Mail, baggage, milk and express cars	2,022 15	
Freight and other cars, and snow plow	244 10	
Total cost of equipment	$12,811 44	‖$3,971,368 73
Grand total cost of road and equipment	$376,579 47	$36,930,995 31

*Due May 1, 1891. †Due May 1, 1892. ‡Due July 1, 1890. §Due July 1, 1889
‖Estimated.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Improvement at South Boston flats, 50 acre lot		$49,081 98
Improvement at South Boston flats, 25 acre lot		2,439 95
Improvement at South Boston flats, 12 acre lot		6,393 13
New sidings		21,075 51
New bridges		77,033 14
Real estate (at various places)		112,035 57
Right of way		5,565 99
New track tank, Putnam		5,253 37
Underlying liens purchased		329 00
New safety gates and signals		1,844 78
New tools and improvements at shops		774 39
Engine and machine shops under construction		18,697 67
Black Rock crossing, New Britain		12,497 76
Miscellaneous improvements		4,857 07
Station improvements		18,487 80
Improvements at Hartford		27,400 92
Equipment:		
New passenger cars	$6,514 40	
New baggage cars	4,030 79	
New milk car	2,022 15	
New snow plow	244 10	
		12,811 44
Total		$376,579 47

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$4,151,917 21
Less operating expenses (excluding all taxes)		2,741,628 49
Net earnings from operation		$1,410,288 72
Income from other sources, as follows, viz.:		
Hudson River transfer	$23,441 61	
Boston Harbor transfer	5,166 75	
Norfolk and Worcester Railroad lease	37,159 46	
		65,767 82
Gross income from all sources		$1,476,056 54
Deductions from income, as follows, viz:		
Interest on funded debt due and accrued	$969,619 89	
Rentals	66,635 78	
Taxes	163,566 03	
Insurance	12,113 45	
Expense Boston Grain Elevator	1,006 93	
		1,212,942 08
Net income from all sources		$263,114 46
Payments from net income, as follows, viz.:		
Dividend declared, 3½ per cent on $1,935,000 preferred stock	$67,725 00	
Dividend declared, 3½ per cent on $1,950,000 preferred stock	68,250 00	
		135,975 00
Surplus for year ending September 30, 1887		$127,139 46

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown			$127,139 46
Deficit up to September 30, 1886		$670,202 12	
Add bad accounts charged off		634 52	
		$670,836 64	
Deduct premium on sale preferred stock	$19,195 00		
Deduct difference between the cost of New England Transfer capital stock as shown by the books of this company and the amount realized from sale of same	12,500 00		
		31,695 00	
			639,141 64
Total deficit up to September 30, 1887			$512,002 18

DETAILED STATEMENT OF RENTALS.

Newburgh, Dutchess and Connecticut Railroad Company	$34,755 65
Rhode Island and Massachusetts Railroad Company	20,000 00
Boston and Albany Railroad Company	5,000 00
Springfield and New London Railroad Company	2,480 13
Rockville Railroad Company	4,400 00
Total amount of rentals deducted from income	$66,635 78

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$1,678,140 89			
Freight, local	807,771 96	.....	$2,485,912 85	$2,485,912 85
Passengers, through	$403,683 10			
Passengers, local	982,804 95	$1,386,488 05	.....	1,386,488 05
Mail		46,707 84	.....	46,707 84
Express		101,727 22	.....	101,727 22
Miscellaneous, as follows, viz.:				
Rents	$38,813 07			
New England Transfer Co.	20,625 00			
Wharfs and docks	35,677 80			
Springfield and New London Railroad Company	3,817 11			
Switching, storage, etc	30,437 59			
Miscellaneous	1,710 68	35,814 98	95,266 27	131,081 25
Total gross earnings		$1,570,738 09	$2,581,179 12	$4,151,917 21

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$130,912 39	$117,168 69	$248,081 08
Steel rails laid, 4,519 tons, cost	35,554 59	31,821 93	67,376 52
Iron rails laid	807,97	723 15	1,531 12
Repairs of road-bed	40,812 16	36,527 54	77,339 70
Repairs of bridges (including culverts and cattle-guards)	26,955 11	24,125 25	51,080 36
Repairs of stations, shops, docks, etc.	36,744 47	43,088 84	79,833 31
Repairs of fences	12,005 33	10,744 97	22,750 30
Other expenses for maintenance of way and structures	36,603 48	32,760 71	69,364 19
Total	$320,395 50	$296,961 08	$617,356 58
Maintenance of equipment:			
Repairs of locomotives	$74,434 41	$114,565 90	$189,000 31
Repairs of cars	59,785 83	131,435 10	191,220 93
Repairs of machinery and tools	12,916 02	11,560 05	24,476 07
Other expenses for maintenance of equipment	46,760 81	44,099 67	90,860 48
Total	$193,897 07	$301,660 72	$495,557 79
Conducting transportation:			
Wages of conductors and men	$74,744 10	$125,716 29	$200,460 39
Wages of engineers and firemen	72,208 84	124,900 91	198,109 75
Fuel for locomotives	119,174 99	239,876 56	359,051 55
Oil and waste	1,365 54	2,892 41	4,257 95
Water supply	11,363 59	10,170 60	21,534 19
Other train supplies or expenses	40,482 13	21,899 83	62,381 96

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Wages of station agents and clerks	$39,442 49	$123,164 82	$162,607 31
Wages for labor at stations	18,031 63	130,637 89	148,669 52
Station supplies	14,467 83	20,610 78	35,078 61
Wages of watchmen, flagmen and switchmen	24,107 11	103,520 70	127,627 81
Other expenses for conducting transportation	58,565 57	65,556 80	124,122 37
Total	$474,953 82	$968,947 59	$1,443,901 41
General expenses:			
Salaries of general officers and clerks	$25,996 13	$23,266 96	$49,263 09
General office expenses and supplies	4,124 77	3,691 74	7,816 51
Stationery and printing	2,058 09	1,842 02	3,900 11
Outside agencies and advertising	1,444 24	1,292 61	2,736 85
Legal expenses	15,037 10	13,458 45	28,495 55
Loss and damage of freight and baggage	58 53	12,253 95	12,312 48
Damage to cattle and property	1,397 69	1,250 95	2,648 64
Injuries to persons	5,915 31	5,294 30	11,209 61
Telegraph maintenance and operation	21,790 14	19,502 53	41,292 67
Mileage of cars of other companies (debit balance)	*215 18	15,508 40	15,293 22
Other general expenses	5,194 67	4,649 31	9,843 98
Total	$82,801 49	$102,011 22	$184,812 71
Grand total operating expenses	$1,072,047 88	$1,699,580 61	$2,741,628 49

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$32,959,626 58
Cost of equipment		3,971,368 73
Other permanent investments, as follows, viz.:		
Stock of other companies	$290,377 69 89,492 00 9,809 93	
		389,679 62
Current assets, as follows, viz.:		
Cash on hand	$105,575 26	
Due by agents	446,872 48	
Open accounts	225,074 35	
Materials and supplies	334,821 87	
Sundries	381 91	
		1,112,662 87
Profit and lose (deficiency)		512,002 18
		$38,945,339 98

LIABILITIES.

Capital stock		$21,950,000 00
Funded debt		16,013,174 92
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$228,056 98	
Dividends unpaid	68,250 00	
Audited vouchers and pay-rolls	268,130 58	
Open accounts	276,304 51	
Loans and bills payable	80,000 00	
Sundries	†61,422 99	
		982,165 06
		$38,945,339 98

* Credit.
† Supplies transferred from Norwich and Worcester Railroad Company due at termination of lease.

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	676,034	5,022,760	5,698,794
Number of passengers carried one mile	17,119,127	49,251,650	66,370,777
Number of tons of freight carried	1,640,546	584,595	2,225,141
Number of tons of freight carried one mile	128,777,890	23,961,685	152,739,575
Passenger train mileage	.....	.....	1,289,064
Freight train mileage	.....	.....	1,153,620
All other train mileage	.....	.....	902,469
Total train mileage	.....	.....	3,345,153

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$1,570,738 09	$1,072,047 88	$498,690 21
Average per passenger carried	275	1867	0875
Average per passenger per mile	0237	0102	0075
Average per passenger train per mile	1 22	83	387
Freight earnings and expenses (including miscellaneous earnings)	2,581,179 12	1,669,580 61	511,598 51
Average per ton of freight carried	1 16	75	42
Average per ton of freight per mile	0169	0108	0059
Average per freight train per mile	2 238	1 447	709

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	2.298	2.175	2.074
Average rate received per mile per ton for carrying freight, all classes	1.302	3.37	1.63

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.		MILES OWNED. Length in N. Y. State.	MILES OWNED. Entire length.	Miles leased all outside N. Y. State.	TOTAL MILES. Length in N. Y. State.	TOTAL MILES. Entire length.
Main line from Boston to Hopewall junction, single track	215.04	30.72	275.34	.....	30.72	275.34
Main line from Wicopee junction to Fishkill, single track	1.80					
Main line from Willimantic to Providence, single track	58.50					

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

TRACK.	MILES OWNED. Length in N. Y. State.	MILES OWNED. Entire length.	Miles leased, all in New York State.	TOTAL MILES. Length in N. Y. State.	TOTAL MILES. Entire length.
Branches or other roads	.....	50.43	120.48	.....	170.91
Total single track	30.72	325.77	120.48	30.72	446.25
Second track on main line	.....	108.10	.....	.....	108.10
Sidings and turnouts on main line	13.04	116.03	.....	13.04	116.03
Sidings and turnouts on branches or other roads	.....	12.65	28.78	.....	41.43
Total sidings and turnouts	13.04	128.68	28.78	13.04	157.46
Grand total of tracks, sidings and turnouts	43.76	562.55	149.26	43.76	711.81
Laid with steel rail, main line	30.77	397.37	.....	30.77	397.37
Laid with steel rail, branches or other roads	.....	32.48	86.32	.....	118.80
Laid with iron rail, main line	12.99	102.10	.....	12.99	102.10
Laid with iron rail, branches or other roads	.....	30.60	62.94	.....	93.54

Average life of ties, 6 years; weight of rails per yard—steel, maximum, 66 lbs., minimum, 60 lbs.; iron, maximum, 60 lbs., mimimum, 54 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length out of New York State.	Owned or leased	Miles laid with steel rail.	Miles laid with iron rail
Woonsocket division	Cook st., N'ton, Mass.	Woonsocket, R. I.	28.41	Owned	14.70	13.71
Southbridge branch	East Thompson, Conn	Southbridge, Mass.	17.37	Owned	17.37	....
Dedham branch	Dedham junction	Dedham, Mass.	1.52	Owned	.....	1.52
Ridge Hill branch	Charles River station.	Ridge Hill	1.64	Owned	.....	1.64
Dorrance street branch	Providence, R. I.	Providence, R. I.	.82	Owned	.....	.82
Hartford Freight branch	Hartford, Conn	Hartford, Conn.	.67	Owned	.41	.26
Rhode Island and Mass. R. R.	Franklin, Mass	Valley Falls, R. I.	13.60	Leased	4.53	9.07
Rockville R. R.	Vernon station	Rockville, Conn	4.40	Leased	3.91	.49
Connecticut Central R. R.	Melrose, Conn	West Street, Conn.	7.30	Leased	.....	7.30
Connecticut Central R. R.	East Hartford, Conn.	State Line, Mass	20.20	Leased	10.20	10.00
Springfield and N. Lon. R. R.	State Line, Mass	Junction B. and A. R. R. Springf., Mass	7.27	Leased	7.27	.....
Norwich and Worcester R. R.	Allyns Point, Conn.	Worcester, Mass.	66.40	Leased	59.75	6.65
Springfield, Athol and N. E. R. R., owned by B. and A.	Springfield, Mass	Junct'n with Springfield and N. London.	1.31	Leased	.66	.65
			170.91	.....	118.80	52.11

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges on all lines owned, leased and operated	7	318	75	4,182
Wooden bridges on all lines owned, leased and operated	15	837	121	13,391
Wooden trestles on all lines owned, leased and operated	2	4,600	33	11,760
Total	24	5,755	229	29,333

EQUIPMENT.	Number owned.	Number leased.	Total number.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	16	.....	16	168,450	.....	.....
Locomotives, 6 drivers	54	.....	54	162,100	.....	.....
Locomotives, 4 drivers	77	.....	77	168,150	.....	.....
Total	147	.....	147	.....	.....	.....
First-class passenger cars	153	.....	153	49,000	153	153
Baggage, mail and express cars	45	.....	45	36,000	45	45
Total	198	.....	198	.....	198	198
Box freight cars	1,489	.....	1,489	21,500	.....	.....
Four-wheel dump cars	359	.....	359	.....	.....	.....
Coal freight cars	1,170	250	1,420	22,100	.....	.....
Flat freight cars	460	.....	460	16,000	.....	.....
Caboose, 4-wheel cars	58	.....	58	12,000	.....	.....
Caboose, 8-wheel cars	6	.....	6	18,000	.....	.....
Service cars	11	.....	11	20,000	*12	.....
Total	3,553	250	3,803	.....	12	.....

On passenger cars Miller, Janney and Miller combination couplers are used, and Safford coupler on freight cars; Westinghouse automatic air brakes used on passenger equipment.

Wharton and split switches are generally used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Length of steel rails laid during the year in repairs, miles	.....	44.69
Railroads crossing road at grade	.....	18
Railroads crossing road over or under grade	2	8
Highway crossings at grade without protection	14	462
Highway crossings at grade protected by gates or flagmen	.....	69
Highway crossings at grade protected by electric bells	.....	6
Highway crossings over or under grade	13	182
Overhead constructions less than 20 feet above track	10	119

* So in original.

Passenger cars are heated by Spear, Smith and Owen heaters, and steam heat from engine; lighted with oil lamps, and ventilated by ventilators in ends and clear story.

Adams Express Company runs over this road, and pay forty per cent of gross earnings. Forty per cent of tariff shall not be less than the New York and New England Rrilroad first-class freight rate.

Pullman's sleeping cars run over this road, and parlor cars owned by New York, New Haven and Hartford Railroad Company. Rates for seats and berths are made by the companies owning the cars.

One hotel car is run over this line.

Star Union line, Empire line and Erie Despatch run over this road. Current tariff rates on percentage basis, when such rates pay a prescribed minimum. Cars are jointly exchanged. No preference in speed or order of transportation.

Payment for transportation of mails is made by the United States Government at a fixed rate per mile, regulated by route and weight of mail.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	45,873	2
Grain	75,505	3.5
Live stock	6,828	.33
Lumber	135,340	6
Coal and coke	560,170	25
All other merchandise	1,328,312	59.67
All other agricultural products	51,264	2.5
All other articles not included above	21,849	1
Total	2,225,141	100

NUMBER OF ACCIDENTS.

Passenger injured	1
Employees injured	10
Others injured	2
Total	13

EMPLOYEES.

Average number of persons employed (including officials) during year	3,189
Aggregate amount of salaries and wages paid them during year	$1,937,124 28

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. A. BOSTWICK	President	New York city.
WILLIAM P. SHINN	Vice-President	Boston, Mass.
A. A. JACKSON	General Superintendent	Boston, Mass.
JOSEPH A. SHINN	Auditor	Boston, Mass.
R. E. EVERSON	Superintendent	Boston, Mass.
L. W. PALMER	Superintendent	Providence, R. I.
C. H. PLATT	Superintendent	Hartford, Conn.
E. H. TUCKER	Superintendent	Needham, Mass.
GEORGE H. WILLIAMS	General Freight Agent	Boston, Mass.
A. C. KENDALL	General Passenger Agent	Boston, Mass.
GEORGE B. PHIPPEN	Treasurer	Boston, Mass.
JAMES W. PERKINS	Secretary	Boston, Mass.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
EUSTICE C. FITZ	Boston, Mass.
JONAS H. FRENCH	Boston, Mass.
GEORGE M. RICE	Worcester, Mass.
NICHOLAS SHELDON	Providence, R. I.
B. F. VAUGHN	Providence, R. I.
FRED. J. KINGSBURY	Waterbury, Conn.
W. H. STEVENSON	Bridgeport, Conn.
ELIJAH SMITH	New York city.

Name.	*Residence.*
HEMAN CLARK	New York city.
T. W. PEABSALL	New York city.
A. E. BATEMAN	New York city.
JOHN G. MOORE	New York city.
W. H. STARBUCK	New York city.
JOHN L. MACAULAY	New York city.
J. A. BOSTWICK	New York city.
GEORGE M. LANDERS	New Britain, Conn.
THOMAS RUTTER	New York city.
WILLIAM P. SHINN	Boston, Mass.

Title of company, New York and New England Railroad Company.
General offices at Boston, Mass.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, December 13.
For information concerning this report, address Joseph A. Shinn, Auditor.

NEW YORK, NEW HAVEN AND HARTFORD.

(Date of charter, 1871.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for stock of the New York and New Haven and Hartford and New Haven R. R. and now outstanding	155,000	$15,500 000	$15,500 000

Number of stockholders 3,545

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'zed.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mort. bonds.	June, 1883	20	4	June & Dec.	$5,000,000	$2,000,000	$2,000,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast		
Bridges		
Superstructure (including ties)		
Rails		
Land		
Land damages		
Fences		
Passenger and freight stations		
Engine and car-houses	.....	$14,056,400 83
Shops, machinery and tools		
Fuel and water stations		
Engineering expenses		
Interest and discount charged to construction		
Road built by contract		
Purchase of constructed road		
Telegraph line		
Wharfing		
Four tracking road	$672,582 42	901,592 32
Total cost of road	$672,582 42	$14,957,993 15
EQUIPMENT.		
Total cost of equipment	.....	2,479,326 35
Grand total cost of road and equipment	$672,582 42	$17,437,319 50

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$7,724,392 89
Less operating expenses (excluding all taxes)		5,274,709 84
Net earnings from operation		$2,449,683 05
Income from other sources, as follows, viz.:		
Interest		53,608 23
Rents		112,208 16
Gross income from all sources		$2,615,499 44
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$80,000 00	
Rentals	422,110 00	
Taxes on property used in operation of road	61,251 68	
Taxes on earnings and capital stock	298,245 47	
		861,607 15
Net income from all sources		$1,753,892 29
Payments from net income, as follows, viz.:		
Dividend declared, 10 per cent on $15,500,000 stock		1,550,000 00
Surplus for year ending September 30, 1887		$203,892 29

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		$203,892 29
Surplus up to September 30, 1886	$3,263,415 39	
Sale of Tomlinson bridge, New Haven	25,000 00	
Net accretion of sinking fund*	55,500 72	
		3,343,916 11
Total surplus September 30, 1887		$3,547,808 40

*A portion of this accretion comes from interest and dividends paid by this company.

DETAILED STATEMENT OF RENTALS.

Harlem River and Port Chester Railroad	$170,000 00
Stamford and New Canaan Railroad	4,000 00
Shore Line Railway	100,000 00
Boston and New York Air Line Railroad	148,110 00
Total amount of rentals deducted from income	$422,110 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$1,961,630 79			
Freight, local	966,370 70	.....	$2,928,001 49	$2,928,001 49
Passengers, through	$1,498,503 60			
Passengers, local	2,627,379 62	$4,125,883 22	.....	.....
Mail		170,316 81	.....	.....
Express		252,531 55	.....	4,548,731 58
Miscellaneous, as follows, viz.:				
Passenger car mileage	$24,513 17			
Parlor and sleeping cars	168,856 38			
Extra baggage	29,929 95	223,299 50	.....	223,299 50
Hoisting engines		.....	24,360 32	24,360 32
Total gross earnings		$4,772,031 08	$2,952,361 81	$7,724,392 89

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Steel rails laid, 815.76 tons, cost	$18,816 87	$9,408 43	$28,225 30
Repairs of road-bed	474,283 26	237,141 63	711,424 89
Repairs of bridges (including culverts and cattle guards)	37,921 22	18,960 60	56,881 82
Repairs of stations, shops, docks, etc	385,856 52	192,928 25	578,784 77
Repairs of fences	42,297 39	21,148 70	63,446 09
Total	$959,175 26	$479,587 61	$1,438,762 87
Maintenance of equipment:			
Repairs of locomotives	$130,060 11	$65,030 06	$195,090 17
Repairs of cars	322,156 36	161,078 18	483,234 54
Repairs of machinery and tools	22,224 34	11,112 16	33,336 50
Other expenses for maintenance of equipment	.....	139,506 50	139,506 50
Total	$474,440 81	$376,726 90	$851,167 71
Conducting transportation:			
Wages of conductors and men	$239,266 61	$194,633 30	$433,899 91
Wages of engineers and firemen	151,816 50	135,908 25	287,724 75
Fuel for locomotives	260,047 32	130,023 65	390,070 97
Oil and waste	21,541 48	10,770 76	32,312 24
Water supply	15,613 16	7,806 58	23,419 74
Other train supplies or expenses	25,557 30	12,778 65	38,335 95
Wages of station agents and clerks	46,960 70	106,037 82	152,998 52
Wages for labor at stations	322,844 42	394,638 92	717,483 34
Station supplies	60,678 93	30,339 46	91,018 39
Wages of watchmen, flagmen and switchmen	85,846 01	42,923 00	128,769 01
Other expenses for conducting transportation	.....	80,832 06	80,832 06
Total	$1,230,172 43	$1,146,692 45	$2,376,864 88

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
General expenses:			
Salaries of general officers and clerks	$86,786 42	$43,393 23	$130,179 65
General office expenses and supplies	8,053 02	4,026 52	12,079 54
Stationery and printing	20,055 88	10,027 96	30,083 84
Outside agencies and advertising	5,744 58	.....	5,744 58
Rents	160,179 92	39,738 69	199,918 61
Legal expenses	14,489 04	7,244 53	21,733 57
Loss and damage of freight and baggage	.....	6,704 44	6,704 44
Damage to cattle and property	8,101 54	4,050 77	12,152 31
Injuries to persons	32,588 28	16,294 16	48,882 44
Telegraph maintenance and operation	27,837 21	13,918 60	41,755 81
Mileage of cars of other companies (debit balance)	.....	68,120 71	68,120 71
Other general expenses	20,372 59	10,186 29	30,558 88
Total	$384,208 48	$223,705 90	$607,914 38
Grand total operating expenses	$3,047,996 98	$2,226,712 86	$5,274,709 84

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$14,957,993 15
Cost of equipment		2,479,326 35
Current assets, as follows, viz.:		
Cash on hand	$1,214,828 70	
Bills receivable	1,194,785 00	
Due by agents	121,061 80	
Open accounts	188,484 67	
Materials and supplies	463,795 40	
Sinking fund	1,264,758 27	
		4,447,713 84
		$21,885,033 34

LIABILITIES.

Capital stock		$15,500,000 00
Funded debt		2,000,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$26,666 67	
Audited vouchers and pay-rolls	665,943 03	
Open accounts	144,615 24	
		837,224 94
Profit and loss (surplus)		3,547,808 40
		$21,885,033 34

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	1,003,013	8,358,413	9,361,426
Number of passengers carried one mile	74,744,211	174,416,689	249,160,900
Number of tons of freight carried	1,747,064	855,093	2,602,157
Number of tons of freight carried one mile	121,874,368	28,171,340	150,045,708
Passenger train mileage	842,469	1,874,096	2,716,565
Freight train mileage	910,244	490,131	1,400,375
All other train mileage	.....	.....	1,077,240
Total train mileage	1,752,713	2,364,227	5,194,180

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$4,772,031 08	$3,047,996 98	$1,724,034 10
Average per passenger carried	5098	3256	1842
Average per passenger per mile	0191	0122	0069
Average per passenger train per mile	1 757	1 122	635
Freight earnings and expenses (including miscellaneous earnings)	2,952,361 81	2,226,712 86	725,648 95
Average per ton of freight carried	1 134	855	279
Average per ton of freight per mile	0196	0148	0048
Average per freight train per mile	2 108	1 59	518

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes*	2.13	1.62	1.77
Average rate received per mile per ton for carrying freight, all classes	1.61	3.43	1.95

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Harlem junction, N. Y., to Springfield, Mass., single track	14.05	123.20	.....	.....	14.05	123.20
Single track on branches or other roads	.....	17.50	11.80	124.67	11.80	142.17
Total single track	14.05	140.70	11.80	124.67	25.85	265.37
Second track on main line	14.05	123.20	.....	.....	14.05	123.20
Second track on branches or other roads	.....	.....	11.80	11.80	11.80	11.80
Total second track	14.05	123.20	11.80	11.80	25.85	135.00
Sidings and turnouts on main line	4.90	82.948	.....	.....	4.90	82.948
Sidings and turnouts on branches or other roads	.....	8.223	12.791	32.471	12.791	40.694
Total sidings and turnouts	4.90	91.171	12.791	32.471	17.691	123.642
Grand total of tracks, sidings and turnouts.	33.00	355.071	36.391	168.941	69.391	524.012
Laid with steel rail, main line	28.10	245.29	23.60	129.04	51.70	374.33
Laid with steel rail, branches or other roads	.....	14.659	.....	.....	.....	14.659

Average life of rails—steel, 20 years, iron, 2 years; average life of ties, 8 years; weight of rails per yard—steel, maximum, 74 lbs., minimum, 64 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone and gravel.

*The amount paid New York and Harlem Railroad as its share of receipts for running over its road from junction at Woodlawn to Grand Central Depot, New York city, although not reported in "passenger earnings," enters into this computation *as mileage is included in distance passengers are carried.*

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in N. Y. State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Branch	New Britain Conn	Berlin, Conn	.....	3.	Owned	.....	3.	.....
Branch	Mid'et'n, Conn	Berlin, Conn	.....	10.	Owned	.....	10.	.....
Branch	Suffield, Conn	Windsor Locks, Conn	.....	4.5	Owned	.....	1.659	2.841
Stamford & New Canaan	Stamf'd, Conn	New Canaan, Conn	.....	8.3	Leased	.....	.707	7.593
Shore Line	New Haven, Conn	New London, Conn	.....	50.97	Leased	.....	50.97	.....
Boston and New York Air Line	New Haven, Conn	Williamantic, Conn	.....	50.	Leased	.....	50.	.....
Colchester	Turner'e, Conn	Colchester, Conn	.....	3.59	Leased	.....	.....	3.59
Harlem River and Port Chester	Harlem River N. Y.	New Rochelle, N. Y.	11.80	11.80	Leased	11.80	23.60	.....

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	.....	.....	30	5,770
Wooden bridges	7	228.5	27	3,893.5
Wooden trestles	.....	.....	12	4,079
Total	7	228.5	69	13,742.5

EQUIPMENT.	Number owned.	Number leased.	Total number.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotive, 6 drivers	15	.....	15	198,700	95	1
Locomotives, 4 drivers	112	6	118	152,700		
Total	127	6	133	.....	95	1
First-class passenger cars	308	7	315	57,300	315	314
Baggage, mail and express cars	91	4	95	44,300	95	95
Total	399	11	410	.....	410	409
Box freight cars	1,418	56	1,474	24,300	8	130
Stock freight cars	4	....	4	17,160	.....	1
Coal freight cars	907	60	967	18,100	.....	153
Flat freight cars	609	34	643	19,000	.....	59
Caboose, 4-wheel cars	32	....	32	12,035	.....	1
Caboose, 8-wheel cars	13	....	13	17,000	.....	.....
Service cars	3	....	3	.....	2	2
Total	2,986	150	3,136	.....	10	346

Westinghouse air brake and Miller and Janney coupler are used on passenger cars. Whittemore automatic coupler used on freight cars.

Leonard split switches are used on road.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Cost of real estate now held by company, exclusive of that used in operation	$258,035	.....
Total assessed value of real estate and personal property of company	1,389,100	.....
Length of steel rails laid during year in repairs, miles	2,360	.....
Railroads crossing road at grade	.....	4
Railroad crossing road over or under grade	.....	1
Highway crossings at grade without protection	8	278
Highway crossings at grade protected by gates or flagmen	7	86
Highway crossings over or under grade	18	137
Overhead obstructions less than 20 feet above track	9	57

Passenger cars are heated by heaters and stoves; certain trains are heated by steam from the locomotive for experimental purposes to determine the comparative advantages of different systems; lighted with oil lamps and gas; certain trains are lighted by electricity for the same purpose; and ventilated by hinges and pivots on dome sash.

The Adams Express Company runs over this line; the compensation paid by the Express company is based on the space in the cars occupied by its express matter, and varies from time to time as it occupies more or less space.

Sleeping, parlor and dining cars are run over this line, some owned by this company, some by the Mann Boudoir Car Company, some by the Monarch Sleeping Car Company, some by the Boston and Albany Railroad Company, some by this company, jointly with the Wagner Palace Car Company, the New York, Providence and Boston Railroad Company, and the Boston and Providence Railroad Company; the Mann Company pay for car haulage and the principal expenses; the haulage of the Monarch Car Company was compensated for by haulage of this company's cars; this company had the use of Pullman's cars, the Pullman's Company taking the seat and berth moneys. Car service receipts and expenses were divided between this company and the Boston and Albany Railroad Company on the mileage basis, and the receipts and expenses of the Wagner cars were divided in proportion to each company's interest in the cars. The average additional charge for seats and berths was about half a cent a mile.

When sleeping and parlor cars are owned by other companies they take the receipts. When owned jointly by this and other companies the receipts are divided in proportion to each company's interest.

The Star Union freight cars and cars of the Red line, White line, Blue line, and of other transportation companies run over this road, and for the use of their cars, this company pays mileage; the company charges for all repairs made on the cars; these transportation companies use cars furnished by themselves; neither their cars nor freight is given any preference in speed or order of transportation.

This company has no formal contract with the United States Government for transportation of mails, but takes the compensation allowed by law for their transportation.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	65,054	2.5
Grain	200,366	7.7
Meats and provisions	65,054	2.5
Live stock	5,204	.2
Lumber	117,097	4.5
Pig and bar iron and steel	70,258	2.7
Coal and coke	382,517	14.7
Petroleum and other oils	15,613	.6
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	18,215	.7
All other manufactures	699,980	26.9
All other merchandise	634,927	24.4
All other agricultural products	260,216	10.0
All other articles not included above	67,656	2.6
Total	2,602,157	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	2	11	13
Employees	17	81	98
Others	57	35	92
Total	76	127	203

EMPLOYEES.

Average number of persons employed (including officials) during year	5,591
Aggregate amount of salaries and wages paid them during year	$2,897,875 22

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHARLES P. CLARK	President	New Haven, Conn.
E. M. REED	Vice-President	New Haven, Conn.
O. M. SHEPARD	General Superintendent	New Haven, Conn.
WM. D. BISHOP, JR.	Secretary	New Haven, Conn.
W. L. SQUIRE	Treasurer	New Haven, Conn.
H. M. KOCHERSPERGER	Comptroller	New Haven, Conn.
SEPTIMUS C. FLEETWOOD	Auditor	New Haven, Conn.
CHARLES T. HEMPSTEAD	General Passenger Agent	New Haven, Conn.
CHARLES ROCKWELL	General Freight Agent	New Haven, Conn.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHARLES P. CLARK	New Haven, Conn.
EDWARD M. REED	New Haven, Conn.
GEORGE H. WATROUS	New Haven, Conn.
WM. D. BISHOP	Bridgeport, Conn.
WILSON G. HUNT	New York city.
GEORGE N. MILLER	New York city.
ABRAHAM R. VAN NEST	New York city.
HENRY C. ROBINSON	Hartford, Conn.
EZEKIEL H. TROWBRIDGE	New Haven, Conn.
NATHANIEL WHEELER	Bridgeport, Conn.
CHARLES M. POND	Hartford, Conn.
JOSEPH PARK	New York city.
CHAUNCEY M. DEPEW	New York city.

Title of company, New York, New Haven and Hartford Railroad Company.
General offices at New Haven, Conn.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, December 21.
For information concerning this report, address S. C. Fleetwood, Auditor.

NEW YORK AND NORTHERN.

REPORT FROM AUGUST 17 TO SEPTEMBER 30, 1887.

This company is a reorganization of the New York City and Northern Railroad Company. The work of reorganization is not as yet completed, and adjustment of capital stock, funded debt and cost of road and equipment is still unperfected.

COST OF ROAD.

Additions or betterments to road from August 18 to September 30, 1887:

Grading, masonry and ballast	$1,895 00
Bridges	309 45
Superstructure (including ties) and rails	42 00
Land, land damages and fences	201 36
Total additions or betterments	$2,447 81

INCOME ACCOUNT FOR SIX WEEKS ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$76,766 30
Less operating expenses (excluding all taxes)	57,503 34
Net earnings from operation	$19,262 96
Income from other sources, as follows, viz.:	
Excess fares	13 80
Gross income from all sources	$19,276 76
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road	1,938 71
Surplus for six weeks ending September 30, 1887	$17,338 05

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$16,791 43			
Freight, local	33,839 72	.....	$50,631 15	$50,631 15
Passengers, through	$1,214 68			
Passengers, local	24,353 07	$25,567 75	.....	25,667 75
Mail		367 23	.....	367 23
Express		133 62	.....	133 62
Privileges		43 06	23 49	66 55
Total gross earnings		$26,111 66	$50,654 64	$76,766 30

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$3,325 33	$1,814 29	$5,139 62
Repairs of road-bed	2,872 27	1,567 09	4,439 36
Repairs of bridges (including culverts and cattle-guards)	208 72	113 87	322 59
Repairs of stations, shops, docks, etc.	439 33	239 69	679 02
Repairs of fences	296 22	161 62	457 84
Other expenses for maintenance of way and structures	400 90	218 73	619 63
Total	$7,542 77	$4,115 29	$11,658 06

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment:			
Repairs of locomotives	$2,023 42	$1,103 97	$3,127 39
Repairs of cars	2,315 97	1,263 58	3,579 55
Repairs of machinery and tools	58 78	32 07	90 85
Total	$4,398 17	$2,399 62	$6,797 79
Conducting transportation:			
Wages of conductors and men	$2,392 76	$1,305 48	$3,698 24
Wages of engineers and firemen	2,655 15	1,448 63	4,103 78
Fuel for locomotives	4,263 96	2,326 40	6,590 36
Oil and waste	210 74	114 97	325 71
Water supply	266 08	145 17	411 25
Other train supplies or expenses	322 78	176 11	498 89
Wages of station agents and clerks	2,415 81	1,318 05	3,733 86
Wages for labor at stations	2,163 84	1,180 58	3,344 42
Station supplies	61 93	33 79	95 72
Wages of watchmen, flagmen and switchmen	1,911 43	1,042 86	2,954 29
Other expenses for conducting transportation	5,043 37	2,751 64	7,795 01
Total	$21,707 85	$11,843 68	$33,551 53
General expenses:			
Salaries of general officers and clerks	$1,527 75	$833 69	$2,361 44
General office expenses and supplies	624 20	340 56	964 76
Stationery and printing	249 79	136 28	386 07
Outside agencies and advertising	259 19	141 42	400 61
Loss and damage of freight and baggage	34 38	18 75	53 13
Injuries to persons	101 99	55 65	157 64
Telegraph maintenance and operation	148 70	81 13	229 83
Mileage of cars of other companies (debit balance)	501 52	273 63	775 15
Other general expenses	108 26	59 07	167 33
Total	$3,555 78	$1,940 18	$5,495 96
Grand total operating expenses	$37,204 57	$20,298 77	$57,503 34

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	1,441	166,980	168,421
Number of passengers carried one mile	44,784	1,131,765	1,176,549
Number of tons of freight carried	13,748	31,303	45,051
Number of tons of freight carried one mile	670,068	861,953	1,535,021
Passenger train mileage	11,182	22,364	33,546
Freight train mileage	5,769	11,552	17,321
All other train mileage	.....	5,089	5,089
Total train mileage	16,951	39,005	55,956

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$26,111 66	$37,204 57	$11,092 91
Average per passenger carried	155	2209	0659
Average per passenger per mile	0222	0316	0094
Average per passenger train per mile	7783	1 10	3217
Freight earnings and expenses (including miscellaneous earnings)	50,654 64	20,298 77	Profit. 30,355 87
Average per ton of freight carried	1 12	4506	6694
Average per ton of freight per mile	0329	0132	0197
Average per freight train per mile	2 92	1 17	1 75

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	.....	.....	2.22
Average rate received per mile per ton for carrying freight, all classes	2.51	3.92	3.29

DESCRIPTION OF FREIGHT MOVED.

	Tonnage.
Flour	52
Grain	1,584
Meats and provisions	217
Live stock	262
Lumber	4,268
Pig and bar iron and steel	1,964
Iron or other ores	2,709
Coal and coke	9,824
Patroleum and other oils	333
Manufacturers	9,911
All other merchandise	3,095
All other agricultural products	428
All other articles not included above	10,404
Total	45,051

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOEL B. ERHARDT	President	96 Broadway, New York city.
W. H. ROCKWELL	Secretary and Treasurer.	96 Broadway, New York city.
E. B. EDWARDS	General Superintendent	High Bridge, N. Y.
W. D. DAVIES	Auditor	96 Broadway, New York city.
H. C. WILLETS	Traffic Manager	96 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOEL B. ERHARDT	96 Broadway, New York city.
G. W. SMITH	Rockland, Me.
A. MANNS	52 Exchange place, New York city.
WILLIAM MERTIUS	50 Wall street, New York city.
ALFRED LICHTENSTEIN	29 William street, New York city.
EDWARD H. BONNER	44 Wall street, New York city.
A. B. BAYLES	44 Exchange place, New York city.
GEORGE J. FORREST	2 Wall street, New York city.

Name.	*Residence.*
H. F. DIMMOCK	Pier 11, North river, New York city.
GEORGE F. HONE	37 Wall street, New York city.
W. H. HOLLISTER	120 Broadway, New York city.
RUFUS RANDALL	7 East 30th street, New York city.
JOHN J. MCCOOK	120 Broadway, New York city.

Title of company, New York and Northern Railway Company.
General offices at 96 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Monday in October.
For information concerning this report, address W. D. Davies, Auditor.

NEW YORK, ONTARIO AND WESTERN.

(Date of charter, January 21, 1880.)

For history of organization, leasing, etc., see Reports of 1885 and 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter	640,000	$63,000,000	20,000	$2,000,000
Issued for property under the reorganization plan	581,139.82	$58,113,982 84	20,000	$2,000,000
Cancelled by exchange of first mortgage bonds	.....	.....	19,760	1,976,000
Total now outstanding	581,139.82	$58,113,982 84	240	$24,000

Grand total of common and preferred stock now outstanding $58,137,982 84
Number of stockholders 1,970

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bds.	Sept. 1, 1884	30	p.c. 6	Mar. 1, Apr. 1	$4,000,000	$2,976,000	$2,916,909 45
First mort. bds. in hands of Farmers' Loan and Trust Comp'ny for exchange of preferred stock	.....	...	....	.....	.....	24,000	.....
Total	.....	....	....	.....	$4,000,000	$3,000,000	$2,916,909 45

COST OF ROAD AND EQUIPMENT.

ROAD.

Additions or betterments during the year ending September 30, 1887:

Grading, masonry and ballast	$5,890 76
Bridges, tunnels, trestles, coal trestles, etc	17,563 79
Superstructure (including ties and sidings)	12,719 40
Rails and fastenings	21,137 83
Land and land damages	6,345 64
Fences	2,308 19
Passenger and freight stations	8,410 92
Fuel and water stations	1,869 37
Widening banks, cuttings, etc	11,490 59
Total	$87,636 49

EQUIPMENT.

Locomotives	$28,257 77
Passenger, mail, baggage and express cars	44,564 49
Freight and other cars	49,038 87
Total	$121,861 13
Total cost of additions or betterments during year	$209,597 62
Gross cost of road and equipment September 30, 1886	$61,690,357 12
Less proceeds of sale of ferry boat Oswego and six car floats	116,000 00
Total cost of road and equipment September 30, 1886	$61,574,357 12
Additions and betterments, year ending September 30, 1887, as above	209,597 62
Grand total cost of road and equipment	$61,783,954 74

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One thousand and sixty-six tons of steel rails and fastenings (less old iron rails and fastenings released) used in relaying heavy grades on main line and branches	$21,137 83
Four passenger engines One freight engine Less proceeds of five old engines sold and two broken up	23,552 34
New power brakes and sundries to locomotives	4,705 43
Four passenger cars, first class Seven passenger cars, second class Twenty-five box cars, hay	45,956 18
Rebuilding 37 stock cars and 50 flat cars from 10 ton to 20 ton cars Rebuilding coaches 23, 24 and 27 from old style to modern standards Rebuilding 25 freight cars from 10 to 20 tons Sundry improvements to coaches and cars, less proceeds of cars broken up	47,647 18

Improvements and additions to line:

Depots, freight-houses, structures, etc	8,410 92
Bridges, tunnels, trestles, coal trestles, etc	17,563 79
2,498 additional sidings, switches, etc	12,719 40
Widening banks, cuttings, etc	11,490 59
Grading line, yards, etc	4,637 67
Ballasting	1,253 09
Fencing	2,308 19
Tanks and water service	1,869 37
Land purchases, damages, etc	6,345 64
Total	$209,597 62

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$1,480,563 60
Less operating expenses (excluding all taxes)	1,158,454 62
Net earnings from operation	$322,108 98

Income from other sources, as follows, viz.:

Net income from operations of the Utica, Clinton & Binghamton and Rome & Clinton Railroads, 16 months		$10,958 55
Gross income from all sources		$333,067 53
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$180,000 00	
Taxes on earnings and capital stock	76,500 00	
Sundry interest and discounts	3,751 44	
		260,251 44
Surplus for year ending September 30, 1887		$72,816 09

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$72,816 09	
Surplus up to September 30, 1886	113,487 52	
		*$186,303 61
Balance at credit of profit and loss account September 30, 1886	$465,953 18	
Deducted from same September 30, 1887	23,113,96	
		$442,839 22
Total surplus September 30, 1887		$442,839 22

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight		.....	$907,247 65	$907,247 65
Passengers, through	$115,585 91			
Passengers, local	360,573 85			
		$476,159 76	.....	476,159 76
Mail		21,913 28	.....	21,913 28
Express		47,770 97	.....	47,770 97
Miscellaneous, as follows, viz.:				
Telegraph	$6,000 00			
	21,471 94			
		14,203 00	13,268 94	27,471 94
Total gross earnings		$560,047 01	$920,516 59	$1,480,563 60

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track and road-bed	$35,810 40	$105,956 96	$141,767 40
Repairs of bridges (including culverts and cattle-guards)	6,351 99	18,794 45	25,146 44
Repairs of stations, shops, docks, etc	1,992 21	5,894 62	7,886 83
Repairs of fences	488 62	1,445 74	1,934 36
Other expenses for maintenance of way and structures	8,879 30	26,272 30	35,151 60
Total	$53,522 56	$158,364 07	$211,886 63
Maintenance of equipment:			
Repairs of locomotives	$30,688 72	$28,647 55	$59,336 27
Repairs of cars	25,825 51	45,279 09	71,104 60
Repairs of machinery and tools	13,904 12	17,703 60	31,607 72
Other expenses for maintenance and equipment	1,563 55	4,626 27	6,189 82
Total	$71,981 90	$96,256 51	$168,238 41

*Applied in part payment of additions to rolling stock and improvements of line until revenue reimbursed by sale of capital securities.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Conducting transportation:			
Wages of conductors and men	$54,089 70	$50,492 10	$104,581 80
Wages of engineers and firemen	48,768 34	45,524 66	94,293 00
Fuel for locomotives	72,334 20	88,799 92	161,134 12
Oil and waste	6,713 78	9,205 64	15,919 42
Water supply	3,250 69	3,034 48	6,285 17
Other train supplies or expenses	7,979 27	7,448 56	15,227 83
Wages of station agents and clerks and wages for labor at stations	17,730 01	52,460 07	70,190 08
Station supplies	4,447 73	13,160 07	17,607 80
Wages of watchmen, flagmen and switchmen	3,374 16	9,983 46	13,357 72
Terminals	2,480 70	48,169 61	50,650 31
Other expenses for conducting transportation	39,115 59	47,100 82	86,216 41
Total	$260,284 17	$375,379 49	$635,663 66
General expenses:			
Salaries of general officers and clerks	$29,131 04	$27,193 47	$56,324 51
General office expenses and supplies	5,839 97	5,451 55	11,291 52
Stationery and printing and outside agencies and advertising	1,806 43	1,686 28	3,492 71
Legal expenses	3,455 77	3,225 93	6,681 70
Loss and damage of freight and baggage and damage to cattle and property	2,145 10	2,002 43	3,147 53
Injuries to persons	2,778 91	2,594 09	5,373 00
Telegraph maintenance and operation	11,307 27	10,555 21	21,862 48
Mileage of cars of other companies (debit balance)	3,027 62	14,507 62	17,535 24
Other general expenses	8,253 08	7,704 15	15,957 23
Total	$67,745 19	$74,920 73	$142,665 92
Grand total operating expenses	$453,533 82	$704,920 80	$1,158,454 62

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$60,665,600 87
Cost of equipment		1,118,353 87
Other permanent investments, as follows, viz:		
Stock of other companies		1,722 93
Steam excavators		12,500 00
Current assets, as follows, viz.:		
Cash on hand	$74,727 44	
Bills receivable	16,327 00	
Due by agents	21,484 43	
Open accounts	61,875 74	
Materials and supplies	139,928 89	
Deposit in court, re-tax suit	23,734 13	
		338,077 66
		$62,136,255 33

LIABILITIES.

Capital stock		$58,137,982 84
Funded debt		2,976,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued		47,337 64
Audited vouchers and pay-rolls		158,963 97
Open accounts		121,827 05
Loans and bills payable		65,000 00
Revenue balance fiscal year to September 30, 1886	$113,487 52	
Revenue balance fiscal year to September 30, 1887	72,816 09	
		186,303 61
Profit and loss (surplus)		442,839 22
		$62,136,255 33

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	27,900	547,834	575,734
Number of passengers carried one mile	8,708,265	17,504,198	26,212,463
Number of tons of freight carried	.....	.....	661,825
Number of tons of freight carried one mile	.....	.....	55,044,552
Passenger train mileage	528,043	195,299	723,342
Freight train mileage	325,304	349,901	675,205
All other train mileage	.....	.....	32,963
Total train mileage	853,347	545,200	1,431,510

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$560,047 01	$453,533 82	$106,513 19
Average per passenger carried	9727	7877	185
Average per passenger per mile	02136	0173	00406
Average per passenger train per mile	7742	627	1472
Freight earnings and expenses (including miscellaneous earnings)	920,516 59	704,920 80	215,595 79
Average per ton of freight carried	1 39	1 06	33
Average per ton of freight per mile	0167	0128	0039
Average per freight train per mile	1 363	1 044	319

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class	1.476	2.059	2.015
Average rate received per mile for carrying passengers, second class	1.297	.....	1.297
Average rate received per mile for carrying passengers, all classes	1.327	2.059	1.816
Average rate received per mile per ton for carrying freight, all classes	.....	.....	1.648

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Cornwall to Oswego, single track	272.93	.....	272.93
Branches or other roads, single track	47	44	91
Total single track	319.93	44	363.93

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Sidings and turnouts on main line	59.536	.....	59.536
Sidings and turnouts on branches or other roads	3.180	17.331	20.511
Total sidings and turnouts	62.117	17.331	80.047
Grand total of tracks, sidings and turnouts	382.646	61.331	443.977
Laid with steel rail, main line	272.93	.....	272.93
Laid with steel rail, branches or other roads	6.21	3.70	43.21
Laid with iron rail, branches or other roads	40.79	6	46.79

Average life of rails—iron, 13 years; average life of ties, 8 years; weight of rails per yard—steel, maximum 67 lbs.; minimum, 50 lbs.; iron, maximum, 56 lbs., minimum, 48 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire road, all in New York State.	Owned or leased	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rails.
Ellenville branch	Summitville	Ellenville	8	Owned	.....	.....	8
Delhi branch	Walton	Delhi	16.7	Owned	.....	6.21	10.49
New Berlin	New Berlin junc.	New Berlin	22.3	Owned	.....	.....	22.3
Utica, Clinton and Binghamton	Randallsville	Utica	31.3	Leased	.....	31.3	.....
Rome and Clinton	Clinton	Rome	12.7	Leased	.....	6.	6.7
West Shore trackage rights	Cornwall	Weehawken	.....	.....	53.07	53.07	.....

DESCRIPTION OF ROAD AND EQUIPMENT.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	28	7,668
Wooden bridges	79	6,257
Wooden trestles	117	20,341
Total	224	34,266

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brakes.	No. equipped with patent coupler.
Locomotives, 8 drivers	7	.....	170,000	4	3	.....
Locomotives, 6 drivers	30	.....	126,000	18	21	.....
Locomotives, 4 drivers	39	.....	109,300	14	35	1
Locomotives, shifters	4	.....	84,600	18	3	.....
Total	80	.....	.....	.....	62	1
First-class passenger cars	52	$6,000	54,200	5	52	52
Second-class passenger cars	21	3,577	44,200	7	21	21
Baggage, mail and express cars	19	2,457	38,600	7	19	19
Total	92	.....	.....	.....	92	92
Box freight cars	506	$639	22,200	8	.....	100
Stock freight cars	62	690	20,450	3	.....	62
Coal freight cars	637	513	18,525	7	.....	200
Flat freight cars	646	435	16,920	11	.....	50
Milk cars	25	1,270	31,000	7	25	25
Caboose, 4-wheel cars	10	597	14,300	5½	.....	.....
Caboose, 8-wheel cars	12	1,466	31,100	7	.....	.....
Service cars	6	1,677	36,100	5	.....	.....
Snow plows	4	1,720	51,000	9	.....	.....
Total	1908	.....	.....	.....	25	437

Westinghouse passenger brake used on passenger cars; Westinghouse freight brake used on milk cars.

Lorenz, Tracey and Wharton safety switches used on road.

MISCELLANEOUS STATISTICS.

ITEM.	In New York State.	Entire line.
Telegraph owned and operated by company in connection with the Baltimore and Ohio Telegraph Company, miles.	1,118.7	1,175.1
Length of steel rail laid during year, in replacing iron rail, miles	12.11	.....
Length of iron rail laid during year in repairs, miles	.806	.....
Railroads crossing road at grade	5	.....
Railroads crossing road over or under grade	5	.....
Highway crossings at grade without protection	311	.....
Highway crossings at grade protected by gates or flagmen	8	.....
Highway crossings over or under grade	58	.....
Overhead obstructions less than 20 feet above track	29	.....

Passenger cars are heated by Johnson's heaters and Spear's stoves and heaters, lighted with kerosene oil 300°, and ventilated by ventilators in roof of each car.

The National Express Company runs over this line; terms, percentage basis, forty to fifty per cent of gross receipts received by express company on line of railway is paid to railway for transportation.

Two sleeping cars owned by Pullman's Company run over this road; this company maintains these cars exclusive of inside fixtures, in lieu of paying mileage; charges per mile by Pullman's Company for short distances, one cent, and for long distances six-tenths of a cent. For Pullman's parlor and drawing-room cars, the company pays two and three cents per mile when used.

The total amount paid to Pullman's Palace Car Company during the year is $2,838.31.

The rate of compensation for carrying United States mails is fixed by the Post-Office Department, and depends upon the weight of mail carried and the facilities furnished.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	18,322	2.8
Grain	41,718	6.4
Meats and provisions	13,114	1.9
Live stock	5,156	.8
Lumber	55,517	8.4
Pig and bar iron and steel	3,962	.6
Iron and other ores	5,142	.8
Coal and coke	350,410	52.9
Petroleum and other oils	2,750	.4
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	31,763	4.8
All other manufactures	12,879	1.9
All other merchandise	26,997	4.1
All other agricultural products	35,810	5.4
All other articles not included above	58,285	8.8
Total	661,825	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	1	.....	1
Employees	22	3	25
Others	12	2	14
Total	35	5	40

EMPLOYEES.

Average number of persons employed (including officials) during year	1,333
Aggregate amount of salaries and wages paid them	$671,233 29

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOMAS P. FOWLER	President	New York city.
JOHN BURTON	Secretary and Treasurer	New York city.
JOHN B. KERR	Attorney	New York city.
JAMES E. CHILDS	General Manager	
JAMES C. ANDERSON	General Freight and Passenger Agent	
H. TANDY	Supt. of Motive Power	Middletown, N. Y.
E. CANFIELD	Chief Engineer	Middletown, N. Y.
C. W. LAMPHER	Supt. of Transportation	Norwich, N. Y.
R. D. RICKARD	Purchasing Agent	New York city.
JOHN FLEMING	Transfer Agent	New York city.
ENGLISH ASSOCIATION OF AMERICAN BOND AND SHAREHOLDERS, LIM	Transfer Agent	London, England.
MERCANTILE TRUST CO	Registrars of Stock	10 Wall street, N. Y. city, 6 Lombard St., London, E. C.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOMAS P. FOWLER	16 and 18 Exchange Place, New York city.
JOSEPH PRICE	5 and 6 Great Winchester street, London.
BYRON D. BENSON	New York city.
FRANCIS R. CULBERT	New York city.
J. COLEMAN DRAYTON	New York city.
JOHN GREENOUGH	New York city.

Name.	*Residence.*
RICHARD IRVIN, JR.	New York city.
H. O. NORTHCOTE	New York city.
WM. H. PAULDING	New York city.
HARRY PEARSON	London, England.
CHARLES J. RUSSELL	London, England.
THOMAS SWINYARD	New York city.
CHARLES S. WHELEN	Philadelphia, Pa.

Title of company, New York, Ontario and Western Railway Company.
General offices at 16 and 18 Exchange Place, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in January.
For information concerning this report, address John Burton, Secretary and Treasurer.

NEW YORK, PENNSYLVANIA AND OHIO.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter	700,000	$35,000,000	200,000	$10,000,000
Used in part payment of the property purchased and now outstanding	699,987	34,999,350	200,000	10,000,000

Grand total of common and preferred stock now outstanding $44,999,350 00

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p. c.			
Prior lien bonds	May 5, 1880	15	6	Mar. 1, Sep. 1	$8,000,000	$8,000,000
First mortgage bonds	May 6, 1880	25	7	Jan. 1, July 1	44,262,000	44,262,000
Second mortgage bonds	May 7, 1880	30	5	May 1, Nov. 1	14,500,000	14,500,000
Third mortgage bonds	May 7, 1880	35	5	May 1, Nov. 1	30,000,000	30,000,000
Total	.....	..	..	.....	$96,762,000	$96,762,000

NOTE.—There is outstanding the sum of $6,859,363.75 of deferred warrants issued for unearned interest on first mortgage which are redeemable in first mortgage bonds.

COST OF ADDITIONS TO ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of additions and betterments to road up to Sept. 30, 1887.
Grading, masonry and ballast	$58,474 29	$304,039 28
Bridges	2,370 85	6,410 68
Rails	.....	71,923 03
Land and land damages	18,874 53	51,629 97
Fences	1,416 73	1,416 73
Passenger and freight stations	3,286 54	109,709 15
Engine and car-houses	.....	88 68
Shops, machinery and tools	.....	20,212 69
Fuel and water stations	3,468 15	8,596 41
Engineering expenses	386 22	9,889 38
Telegraph line	.....	3,655 09
Signal and whistling posts	.....	5,451 84
Brown's patent cable hoist for ore docks	5,722 15	28,623 46
Manning coal tracks	.....	624 95
Total	$93,999 46	$622,270 34
EQUIPMENT.		
Locomotives	.....	$466 40
Mail, baggage and express cars	.....	1,453 52
Freight and other cars	.....	8,644 35
Total	.....	$10,564 27
Grand total cost of additions to the property purchased	$93,999 46	$632,834 61

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and masonry:		
Sidings	$49,043 11	
Reducing grades	9,431 18	
		$58,474 29
Bridges		2,370 85
Land and land damages:		
Right of way	$100 00	
Real estate	18,774 53	
		18,874 53
Fences		1,416 73
Passenger and freight stations:		
Station houses	$1,881 78	
Track scales	1,404 76	
		3,286 54
Fuel and water stations		3,468 15
Engineering expenses:		
Office expenses	$124 18	
Engineering	262 04	
		386 22
Ore dock hoisting machines		5,722 15
Total		$93,999 46

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Amount received for rental	$2,086,818 91
Less general expenses (not including taxes)	52,294 81
Net earnings	$2,034,524 10

Income from other sources, as follows, viz.:		
Dividend on Sharon Railway stock	$4,265 75	
Interest and exchange	2,650 13	
Profit and loss	575 08	
		$7,490 96
Gross income from all sources		$2,042,015 06
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$910,637 57	
Rentals	495,910 26	
Taxes on earnings and capital stock	15,190 49	
Taxes other than above	3,221 51	
Hire of cars under car trust	331,745 96	
London agency expenses	28,337 64	
General expenses	14,674 27	
Service of cars	197,529 13	
Additions	93,999 46	
Additions on Sharon Railway	5,856 14	
Special additions	1,651 92	
Special fund for payments, account of capital	7,707 49	
		2,106,521 84
Deficit for year ending September 30, 1887		$64,506 78

DETAILED STATEMENT OF RENTALS.

Rent of Cleveland and Mahoning Valley Railway	$412,180 00
Rent of Sharon Railway	38,985 20
Rent of Westerman Railroad	4,800 00
Rent of water rights	172 50
Rent of docks, lots, etc	39,772 56
Total amount of rentals deducted from income	$495,910 26

GENERAL EXPENSES.

Salaries of general officers and clerks	$31,296 45
General office expenses and supplies	5,202 65
Legal expenses	9,830 44
Rebates and expenses on business prior to May 1, 1883	5,965 27
Total	$52,294 81

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of property purchased		$148,028,755 00
Cost of road since purchase		622,270 34
Cost of equipment since purchase		10,564 27
Other permanent investments, as follows, viz.:		
Stock of other companies		7,000 00
New construction		524,606 57
Additions held in suspense		4,800 96
Special additions		1,651 92
Building Akron branch from special fund by lessee		48,840 62
Current assets, as follows, viz.:		
Cash on hand	$144,615 32	
Open accounts	719,958 85	
		864,574 17
		$150,113,063 85

LIABILITIES.

Capital stock		$44,999,350 00
Funded debt		96,762,000 00
Deferred warrants		6,859,363 75
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$631,626 55	
Audited vouchers	9,129 42	
Open accounts	61,247 69	
		702,003 66

Loans and bills payable	$4,800 00
Special fund for additions	632,303 07
Special fund for payment of Sharon Railway stock	9,946 48
Special fund for special additions	1,651 92
Special fund for contingent liabilities	105,000 00
Special fund to meet payments on account of capital	31,375 27
Profit and loss (surplus)	5,369 72
	$150,113,063 85

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHAS. E. WHITEHEAD	President	71 Wall street, N. Y. city.
JOHN TOD	Vice-President	Cleveland, O.
THOS. WARNOCK	Auditor and Secretary	Cleveland, O.
E. R. PERKINS	Treasurer	Cleveland, O.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHAS. E. WHITEHEAD	New York city.
JOHN TOD	Cleveland, O.
E. R. PERKINS	Cleveland, O.
W. J. MCKINNIE	Cleveland, O.
S. L. MATHER	Cleveland, O.
FAYETTE BROWN	Cleveland, O.
W. W. SCARBOROUGH	Cincinnati, O.
J. M. FERRIS	Toledo, O.
H. B. PERKINS	Warren, O.
E. A. WHEELER	Sharon, Pa.
D. V. DERICKSON	Meadville, Pa.
S. M. FELTON, JR.	New York city.
W. W. MAC FARLAND	New York city.

Title of Company, New York, Pennsylvania and Ohio Railroad Company.
General offices at Cleveland, O.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Wednesday in October, unless another day shall be fixed.
For information concerning this report, address Thos. Warnock, Secretary and Auditor, 30 Euclid avenue, Cleveland, Ohio.

NEW YORK, PENNSYLVANIA AND OHIO.

LESSEE.

As rental for the said demised premises, the Erie company agrees that whatever the annual gross earnings of the demised premises, are less than or equal to $6,000,000, the Erie company shall retain sixty-eight per centum thereof and pay to the Ohio company the remaining thirty-two per centum thereof.

Whenever said gross earnings shall exceed in any one year the sum of $6,000,000, the Erie company will pay to the Ohio company for every increase of one hundred thousand dollars over that amount, an additional one-tenth of one per centum on the whole of such gross earnings, until the percentage paid to the Ohio company shall equal thirty-three and one-third per centum, after which the percentage shall not increase.

EARNINGS AND WORKING EXPENSES.

EARNINGS.

	Erie proportion.	Ohio proportion.	Total.
General freight	$2,542,174 05	$1,196,317 21	$3,738,491 26
Coal	722,240 68	339,877 96	1,062,118 64
Passenger	906,844 22	426,750 20	1,333,594 42
Mails	45,631 08	21,473 40	67,104 48
Express	62,335 00	29,334 15	91,669 15
Miscellaneous	49,061 36	23,087 69	72,149 05
Totals	$4,328,286 39	$2,036,840 61	$6,365,127 00

Working expenses	*$4,210,000 77
Profit	$118,285 62
Less adjustment of earnings	26,319 89
	$91,965 73
Less from May 1, 1883, to September 30, 1886	259,239 55
Less from May 1, 1883, to September 30, 1887	$167,273 82

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$3,390,033 60			
Freight, local	1,410,476 30	.....	$4,800,609 90	$4,800,609 90
Passengers, through	$588,843 37			
Passengers, local	744,751 05	$1,334,594 42	.....	1,333,594 42
Mail		67,104 48	.....	67,104 48
Express		91,669 15	.....	91,669 15
Miscellaneous, as follows, viz.:				
Rents	$18,336 23			
Sundries	53,812 82	17,315 77	54,832 28	72,149 05
Total gross earnings		$1,509,683 82	$4,855,443 18	$6,365,127 00

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	$108,898 79	$344,846 20	$453,744 99
Steel rails laid, 4,764 tons; cost $171,126.02			
Repairs of bridges (including culverts and cattle-guards)	7,596 92	24,056 90	31,653 82
Repairs of stations, shops, docks, etc.	19,822 99	42,067 74	61,890 73
Repairs of fences	3,319 91	10,513 03	13,832 94
Other expenses for maintenance of way and structures	22,361 40	70,811 11	93,172 51
Total	$162,000 01	$492,294 98	$654,294 99

*Working expenses	$4,104,313 92
Taxes on property used in operation of road	105,686 85
Total	$4,210,000 77

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment:			
Repairs of locomotives	$66,435 09	$211,391 72	$277,826 81
Repairs of cars	70,036 09	254,627 22	324,963 31
Repairs of machinery and tools	8,329 13	26,375 54	34,704 67
Other expenses for maintenance of equipment	29,094 66	92,069 75	121,144 41
Total	$173,874 97	$584,464 23	$758,339 20
Conducting transportation:			
Wages of conductors and men	$94,804 56	$345,842 20	$440,646 76
Wages of engineers and firemen	102,857 32	367,926 34	470,783 66
Fuel for locomotives	51,566 68	357,705 87	409,272 55
Oil and waste	6,816 18	27,222 04	34,038 22
Water supply	6,736 09	21,330 96	28,067 05
Other train supplies or expenses	31,061 81	45,165 27	76,227 08
Wages of station agents and clerks	33,140 66	157,992 92	191,133 58
Wages for labor at stations	3,461 44	78,028 22	81,489 66
Station supplies	8,370 99	24,245 08	32,616 07
Wages of watchmen, flagmen and switchmen	22,723 81	151,355 09	174,078 90
Other expenses for conducting transportation	11,094 91	18,578 70	29,673 61
Total	$372,634 45	$1,595,392 69	$1,968,027 14
General expenses:			
Salaries of general officers and clerks	$11,527 76	$37,512 85	$49,040 91
General office expenses and supplies	1,977 54	6,262 20	8,237 74
Stationery and printing	6,209 12	27,987 40	34,196 52
Outside agencies and advertising	52,268 20	82,487 32	134,755 52
Legal expenses	1,770 61	5,606 95	7,377 56
Loss and damage of freight and baggage	89 70	17,440 55	17,530 25
Damage to cattle and property	2,119 87	20,422 31	22,542 18
Injuries to persons	10,387 91	18,941 34	29,329 25
Telegraph maintenance and operation	22,638 08	78,854 50	100,992 58
Mileage of cars of other companies (debit balance)	78,801 13	238,492 75	317,293 88
Other general expenses	505 08	1,789 42	2,354 50
Total	$188,355 00	$535,297 59	$723,652 59
Grand total operating expenses	$896,864 43	$3,207,449 49	$4,104,313 92

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	215,479	1,317,082	1,532,561
Number of passengers carried one mile	33,233,506	33,499,531	66,733,037
Number of tons of freight carried	3,464,150	2,452,339	5,916,489
Number of tons of freight carried one mile	700,708,677	137,595,717	838,304,394
Passenger train mileage	.....	.....	1,550,548
Freight train mileage	.....	.....	4,204,267
All other train mileage	.....	.....	1,304,912
Total train mileage	.....	.....	7,059,727

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail express and miscellaneous earnings)	$1,509,683 82	$896,864 43	$612,819 39
Average per passenger carried	99	59	40
Average per passenger per mile	02262	01344	00918
Average per passenger train per mile	97	58	39
Freight earnings and expenses (including miscellaneous earnings)	4,855,443 18	3,207,449 49	1,647,993 69
Average per ton of freight carried	82	54	28
Average per ton of freight per mile	00579	00382	00197
Average per freight train per mile	1 15	76	39

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile, for carrying passengers, first-class	1.905	2.241	2.107
Average rate received per mile for carrying passengers, second-class	1.527	1.582	1.531
Average rate received per mile for carrying passangers, all classes	1.772	2.223	1.998
Average rate received per mile per ton for carrying freight, all classes	.478	1.025	.568

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.		Miles leased all outside N.Y. State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Salamanca, N. Y., to Dayton, Ohio, single track	49.240	388.036	.....	49.240	388.036
Branches or other roads, single track	.....	43.625	143.390	.....	187.015
Total single track	49.240	431.661	143.390	49.240	575.051
Sidings and turnouts on main line	20.802	154.180	75.760	20.802	229.940
Sidings and turnouts on branches or other roads	.....	9.120	13,670	.....	22.790
Total sidings and turnouts	20.802	163.300	89.430	20.802	252.730
Grand total of tracks, sidings and turnouts	70.042	594.961	232.820	70.042	827.781
Laid with steel rail, main line	49.240	388.036	.....	49.240	388.036
Laid with steel rail, branches or other roads	.....	34.030	127.240	.....	161.270
Laid with iron rail, branches or other roads	.....	9.595	16.150	.....	25.745

Avearge life of rails—steel, 8 years, iron, 3 years; average life of ties, 7 years; weight of rails per yard—steel, maximum, 68¾ lbs., minimum, 56 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel and furnace slag.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length all outside N. Y. State.	Owned or leased.	Miles laid with steel rail.	Miles laid with iron rail.
Franklin branch	Buchanan, Pa.	Oil City, Pa.	33.87	Owned	33.78	0.1
Silver Creek branch	Silver Creek, O.	Coal mines	2.65	Owned	.25	2.4
Cleveland and Mahoning*	Cleveland, O.	Near Pa. & Ohio State Line	80.86	Leased	80.86	
Niles and New Lisbon	Niles, O.	Ore mines below New Lisbon	36.27	Leased	29.710	6.56
Liberty and Vienna	Mosier, O.	Vienna, O.	8.03	Leased	1.5	6.53
Waterman	Near Pa. and Ohio State line	Sharon, Pa.	2.09	Leased	2.09	
Sharon†	Pymatuning	Middlesex, Pa.	16.14	Leased	13.08	3.06
Youngstown and Austintown and Manning branch	Youngstown	Coal mines	7.195	Owned	.....	7.195
Total	.....	.....	187.015	.....	161.27	25.745

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	10	849	93	9,938
Wooden bridges	4	568	13	2,926
Wooden trestles	1	110	56	6,417
Total	15	1,527	162	19,281

EQUIPMENT.	Number owned.	Number leased.	Total number.	Maximum weight of each, in lbs.	Average life of each, in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	45	20	65	165,000	20	.....	.....
Locomotives, 6 drivers	18	.....	18	142,000	20	1	.....
Locomotives, 4 drivers	146	.....	146	142,000	20	55	.....
Total	209	20	229	.....	.....	56	.....
First-class passenger cars	59	.....	59	40,000	15	59	59
Second-class passenger cars	42	.....	42	40,000	15	28	28
Baggage, mail and express cars	43	.....	43	32,000	15	43	43
Total	144	.....	144	.....	.....	130	130
Box freight cars	1,506	2,245	3,751	21,000	15	50	301
Stock freight cars	146	457	603	20,000	15	.....	108
Coal and flat freight cars	2,586	1,199	3,785	18,000	12	10	44
Caboose, 4-wheel cars	23	.....	23	14,000	15	.....	.....
Caboose, 8-wheel cars	101	.....	101	22,000	15	.....	.....
Service cars	17	.....	17	40,000	15	2	2
Total	4,379	3,901	8,280	.....	.....	62	455

*Includes branch from Youngstown, O., to Hazelton, O., to connect with P. & L. E. R. R., 1.66 miles.

†Includes branches to Sharpsville furnaces, 1.56 miles, and to Sharon depot, 45 miles.

Westinghouse brake is used on passenger cars; the Rote automatic and hand brake used on freight cars. The Miller coupler is used on passenger cars, and Gifford's and link and pin couplers are used on freight cars.

Ordinary split switches are used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles	48	543
Length of steel rails laid during year in repairs, miles	.....	44.5
Railroads crossing road at grade	3	40
Railroads crossing road over or under grade	.....	12
Highway crossings at grade without protection	42	337
Highway crossing at grade protected by gates or flagmen	2	38
Highway crossings over or under grade	3	49
Overhead obstructions less than 20 feet above track	4	29

Passenger cars are heated with Baker's heaters, Spear's heaters and wood stoves, lighted with mineral seal oil, and ventilated with movable sash in dome.

The Erie Express runs over this line; the terms are forty per cent of gross earnings.

Sleeping, parlor and hotel cars of the Pullman Palace Car Company are run on this road. Passengers are charged the customary rates for berths and sections.

The Erie Despatch runs over this road; it is a coöperative line, and the cars are owned by the various companies forming it.

No contract with the United States Government for the transportation of mails. Service recognized.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour and meal	205,040	3.47
Grain	417,151	7.05
Meat and provisions	77,991	1.32
Live stock	70,099	1.18
Lumber	163,730	2.77
Pig and bar iron and steel	762,223	12.88
Iron or other ores	721,067	12.19
Coal and coke	2,004,257	33.88
Petroleum and other oils	168,409	2.85
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	44,537	.75
All other manufactures	207,513	3.51
All other merchandise	322,097	5.44
All other agricultural products	214,377	3.62
All other articles not included above	537,998	9.09
Total	5,916,489	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	4	.....	4
Employees	185	11	196
Others	22	14	36
Total	211	25	236

EMPLOYEES.

Average number of persons employed (including officials) during year...	5,300
Aggregate amount of salaries and wages paid them during year	$2,778,900 89

OFFICERS.

Name.	*Title.*	*Official Address.*
R. H. SOULE.....	General Manager for the lessee..	21 Cortland St., N. Y. city.
J. R. SHALER	General Supt. for the lessee.....	Cleveland, Ohio.

For information concerning this report, address A. R. Macdonough, Secretary, 21 Cortlandt street, New York city.

NEW YORK AND ROCKAWAY BEACH.

REPORT FOR MONTH OF SEPTEMBER, 1887.

(Date of charter, August 19, 1887.)

The New York, Woodhaven and Rockaway Railroad Company was organized March 21, 1877, under and pursuant to the General Railroad Law of the State of New York, passed April 2, 1850. Having constructed its road from a point on the Brooklyn and Montauk Railroad near Glendale to and across Jamaica Bay to Rockaway Beach and westwardly along the said beach to the present terminus, all in the county of Queens, the same with its equipment and appurtenances was sold June 28, 1887, unto Austin Corbin, J. Roger Maxwell, Henry W. Maxwell, Henry Graves and Stephen A. Caldwell, under and pursuant to the judgment and decree of the Supreme Court of New York, dated May 4, 1887, filed in the county clerk's office of the said county of Queens, and made and entered at the suit of the Metropolitan Trust Company of the city of New York, as trustee, to enforce the lien of a certain mortgage made by the said railroad company. Under and pursuant to the provisions of chapter 430, Laws of 1874, the present company was organized by the purchasers and their associates, to hold and possess the title, property, right, privileges and franchises which were lately of the said railroad company, on August 19, 1887, and entered into possession and control of the same on September 1, following.

September 4, 1887, by contract with the Long Island Railroad Company, this company acquired the right to operate its trains to Long Island City and Bushwick, and by the same contract leased the Rockaway Branch Railroad from Hammills station to Far Rockaway.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on re-organization and now outstanding.....	10,000	$1,000,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p. c.			
First mortgage bonds...	Sept. 1, 1887	40	5	March & Sept.	$1,000,000	$415,000
Second mortgage income bonds	Sept. 1, 1887	40	5	January 1	1,000,000	1,000,000
Equipment trust.....	Aug. 1, 1880	10	6	Feb. & Aug.	181,000	181,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during month ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Passenger and freight stations	$469 84	.....
Total cost of road	$469 84	$1,863,840 32
Total cost of equipment	.....	592,723 54
Grand total cost of road and equipment	$469 84	$2,456,563 86

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE MONTH OF SEPTEMBER, 1887.

Freight station at Hollands	$187 87
Fence at Sea Side station	281 97
Total	$469 84

INCOME ACCOUNT FOR MONTH ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$15,819 97
Less operating expenses (excluding all taxes)		11,165 00
Net earnings from operation		$4,954 98
Income from rentals		41 66
Gross income from all sources		$4,696 64
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$1,729 17	
Taxes on property used in operation of road	133 33	
Interest on equipment trust	1,810 00	
		3,672 50
Net income from all sources		$1,024 14
Surplus for month ending September 30, 1887		$1,024 14

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local	.....	$1,410 92	$1,410 92
Passengers, all local	$14,122 86	.....	14,122 86
Express	280 83	.....	280 83
Parlor cars	5 37	.....	5 37
Total gross earnings	$14,409 06	$1,410 92	$15,819 98

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track, rails laid	$932 94	$233 23	$1,166 17
Repairs of road-bed	1,198 91	299 72	1,498 63
Repairs of bridges (including culverts and cattle-guards)	205 66	51 41	257 07
Other expenses for maintenance of way and structures	3 63	.....	3 63
Total	$2,341 14	$584 36	$2,925 50

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment;			
Repairs of locomotives	$220 73	$55 18	$275 91
Repairs of cars	279 06	15 31	294 37
Other expenses for maintenance of equipment	8 91	.....	8 91
Total	$508 70	$70 49	$579 19
Conducting transportation:			
Wages of conductors and men	$712 80	$178 20	$891 00
Wages of engineers and firemen	1,088 32	272 07	1,360 39
Fuel for locomotives	1,179 20	294 80	1,474 00
Oil and waste	16 64	4 15	20 79
Water supply	392 94	98 23	491 17
Other train supplies or expenses	248 49	62 12	310 61
Wages of station agents and clerks	367 10	91 77	458 87
Wages of watchmen, flagmen and switchmen	513 80	128 44	642 24
Total	$4,519 29	$1,129 78	$5,649 07
General expenses:			
Salaries of general officers and clerks	$767 57	$191 89	$959 46
General office expenses and supplies	31 62	7 90	39 52
Stationery and printing	123 84	30 96	154 80
Outside agencies and advertising	463 80	115 94	579 74
Legal expenses	206 61	51 65	258 26
Loss and damage of freight and baggage	.....	15 46	15 46
Injuries to persons	4 00	.....	4 00
Total	$1,597 44	$413 80	$2,011 24
Grand total operating expenses	$8,966 57	$2,198 43	$11,165 00

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$1,863,840 32
Cost of equipment		592,723 54
Current assets, as follows, viz.:		
Cash on hand	$39,449 66	
Due by agents	899 17	
Open accounts	115,184 67	
Materials and supplies	1,262 51	
		156,796 01
		$2,613,359 87

LIABILITIES.

Capital stock		$1,000,000 00
Funded debt		1,596,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$1,729 17	
Audited vouchers and pay-rolls	10,657 16	
Open accounts	3,949 40	
		16,335 73
Profit and loss (surplus)		1,024 14
		$2,613,359 87

TRAFFIC AND MILEAGE STATISTICS.

	Total, all local.
Number of passengers carried	85,194
Number of passengers carried one mile	1,213,621
Number of tons of freight carried	1,268
Number of tons of freight carried one mile	19,120
Passenger train mileage	21,241
Freight train mileage	990
All other train mileage	1,500
Total train mileage	23,731

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$14,409 06	$8,966 57	$5,442 49
Average per passenger carried	16911	10524	06387
Average per passenger per mile	01187	00788	00449
Average per passenger train per mile	6783	4221	2562
Freight earnings and expenses (including miscellaneous earnings)	1,410 92	2,198 43	.....

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	1.18
Average rate received per mile per ton for carrying freight, all classes	7.37

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Rockaway Beach to Glendale junct'n, single track	10.75	.....	10.75
Branches or other roads, single track	.....	3.50	3.50
Total single track	10.75	3.50	14.25
Second track on main line	10.75	.....	10.75
Sidings and turnouts on main line	1	.....	1
Sidings and turnouts on branches or other roads	.....	.25	.25
Total sidings and turnouts	1	.25	1.25
Grand total of tracks, sidings and turnouts	11.75	3.75	15.50
Laid with steel rail, main line	10.75	.....	10.75
Laid with steel rail, branches or other roads	.....	3.50	3.50

Weight of rails per yard—steel, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

Grand total of common and preferred stock now outstanding	$2,364,00
Number of stockholders	35

FUNDED DEBT.

DESIGNATON OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'ized	Amount outstanding.
			p.c.			
First mort. consol. bonds	Jan. 1, 1884	30	6	May & Nov.	$3,425,000	$1,450,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading and masonry	$14 00	.....
Ballast	5,711 43	.....
Bridges	6,667 16	.....
Superstructure (including ties)	6,937 46	.....
Rails	151 69	.....
Land	350 00	.....
Land damages	739 01	.....
Fences	60 65	.....
Passenger and freight stations	246 24	.....
Engine and car-houses	312 31	.....
Shops, machinery and tools	18 40	.....
Fuel and water stations	30 25	.....
Engineering expenses	1,261 75	.....
Road built by contract	.....	$177,960 12
Purchase of constructed road	.....	2,604,000 00
Telegraph line	82 00	.....
Total cost of road	$22,582 35	$2,781,960 12
EQUIPMENT.		
Passenger, mail, baggage and express cars and freight and other cars	$2,620 20	$48,417 13
Total cost of equipment	$2,620 20	$48,417 13
Grand total cost of road and equipment	$25,202 55	$2,830,377 25

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Reducing grades, new side tracks, ballasting roads, placing new ties, replacing wooden bridges by iron, building new stations and water tanks and enlarging terminal facilities; new engine houses and fences, land and right of way for additional track, and preliminary surveys for extension of road; purchase of rolling stock	$25,202 55

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$89,031 00
Less operating expenses (excluding all taxes)	84,766 40
Income from all sources	$4,264 60

Deductions from income, as follows, viz.:

Rentals	$897 48	
Taxes on property used in operation of road	1,337 44	
		$2,234 92
Surplus for year ending September 30, 1887		$2,029 68

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$2,029 68
Surplus up to September 30, 1886	2,556 49
Total surplus September 30, 1887	$4,586 17

DETAILED STATEMENT OF RENTALS.

Yard facilities and other terminal charges at Chatham and Bennington	$734 98
Ground rent and station facilities	162 50
Total amount of rentals deducted from income	$897 48

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight		.....	$53,934 31	$53,934 31
Passengers, through	$9,267 58			
Passengers, local	13,911 77			
		$23,179 35	.....	23,179 54
Mail		3,053 36	.....	3,053 36
Express		900 00	.....	900 00
Miscellaneous		.....	7,963 98	7,963 98
Total gross earnings		$27,132 71	$61,898 29	$89,031 00

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Rent of track	$3,428 43	$7,885 30	$11,313 73
Repairs of road-bed	2,621 81	5,865 45	8,487 26
Repairs of bridges (including culverts and cattle-guards)	309 21	927 65	1,236 86
Repairs of stations, shops, docks, etc	207 72	623 14	830 86
Repairs of fences	67 45	202 36	269 81
Total	$6,634 62	$15,503 90	$22,138 52
Maintenance of equipment:			
Repairs of locomotives	$1,283 57	$2,650 69	$3,934 26
Repairs of cars	1,288 95	2,666 84	3,955 79
Repairs of machinery and tools	3 21	9 68	12 89
Total	$2,575 73	$5,327 21	$7,902 94
Conducting transportation:			
Wages of conductors and men	$2,132 18	$4,796 52	$6,928 70
Wages of engineers and firemen	2,672 14	6,017 45	8,689 59
Fuel for locomotives	3,877 15	8,831 46	12,708 61
Oil and waste	175 25	525 72	700 97
Water supply	78 64	235 92	314 56
Other train supplies or expenses	182 37	547 12	729 49
Wages of station agents and clerks	2,194 18	4,982 56	7,176 74
Wages for labor at stations	475 05	1,425 16	1,900 21
Station supplies	424 93	1,274 80	1,699 73
Wages of watchmen, flagmen and switchmen	166 94	500 83	667 77
Total	$12,378 83	$29,137 54	$41,516 37

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passengers.	Freight.	Total.
General expenses:			
Salaries of general officers and clerks	$2,192 87	$5,378 62	$7,151 39
General office expenses and supplies	327 79	983 39	1,311 18
Stationery and printing	232 03	696 09	928 12
Outside agencies and advertising	70 73	212 21	282 94
Legal expenses	64 81	194 44	259 15
Loss and damage of freight and baggage	9 77	29 30	39 07
Damage to cattle and property	6 50	19 50	26 00
Telegraph maintenance and operation	563 42	1,690 27	2,253 69
Mileage of cars of other companies (debit balance)	26 30	78 92	105 22
Other general expenses	107 90	323 71	431 61
Total	$3,602 12	$9,606 45	$13,208 57
Grand total operating expenses	$25,191 30	$59,575 10	$84,766 40

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$2,781,960 12
Cost of equipment	48,417 13
Current assets, as follows, viz.:	
Cash on hand	4,418 97
Due by agents	804 77
Open accounts	4,859 98
Sundries	484 75
	$2,840,945 72

LIABILITIES.

Capital stock*	$1,644,000 00
Funded debt*	1,000,000 00
Current liabilities, as follows, viz.:	
Audited vouchers and pay-rolls	5,953 35
Open accounts	7,488 28
Loans and bills payable	178,917 92
Profit and loss (surplus	4,586 17
	$2,840,945 72

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total
Number of passengers carried	25,256	41,564	66,820
Number of passengers carried one miles	335,046	441,905	776,951
Number of tons of freight carried	27,919	28,738	56,657
Number of tons of freight carried one mile	1,125,696	915,241	2,039,937
Passenger train mileage	.....	.....	36,622
Freight train mileage	.....	.....	70,486
Total train mileage	.....	.....	107,108

* These figures vary very materially from those given in statement of stock and debt outstanding.—*R. R. Comm'rs.*

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$27,132 71	$25,191 30	$1,941 41
Average per passenger carried	406	377	029
Average per passenger per mile	0349	0324	0025
Average per passenger train per mile	7408	6878	053
Freight earnings and expenses (including miscellaneous earnings)	61,898 29	59,575 10	2,323 19
Average per ton of freight carried	1 092	1 051	041
Average per ton of freight per mile	03034	0292	00114
Average per freight train per mile	8781	8452	0329

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	2.763	3.148	2.983
Average rate received per mile per ton for carrying freight, all classes	2.147	3.256	2.644

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Chatham, N. Y., to Bennington, Vt., single track	52.1	58
Sidings and turnouts on main line	4.2	4.9
Grand total of tracks, sidings and turnouts	56.3	62.9

Weight of rails per yard—steel, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	3	400	4	418
Wooden bridges	28	941	29	1,001
Wooden trestles	7	1,172	7	1,172
Total	38	2,513	40	2,591

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Number leased.	Total number.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	3	4	7	70,000	4	2
First-class passenger cars	5	....	5	.....	3	5
Second-class passenger cars	2	....	2	.....	.....	2
Baggage, mail and express cars	3	....	3	.....	3	3
Total	10	....	10	.....	6	10
Box freight cars	51	....	51	.....	.....	.....

Miller coupler used on passenger cars, link and pin on freight cars.
Both safety and ordinary switches are used.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Length of iron rails laid during year in repairs, miles	2	2
Railroad crossing road at grade	1	1
Highway crossing at grade protected by gates or flagmen	.....	1
Highway crossings over or under grade	4	5
Overhead obstructions less than 20 feet above track	4	4

Passenger cars are heated with Spear car heaters, lighted with oil and candles and ventilated by ordinary ventilators.

The National Express Company runs over this line, and is paid a certain sum per month, under contract.

This company's contract with the United States Government is to carry mail matter at stated times per diem, modified by changes in time-table, for $3,053.36 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	1,053	1.86
Grain	2,300	4.06
Meats and provisions	3,022	5.33
Live stock	216	.38
Lumber	6,137	10.83
Pig and bar iron and steel	1,742	3.07
Iron or other ores	2,394	4.23
Coal and coke	23,026	40.64
Petroleum and other oils	247	.44
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	3,821	6.74
All other manufactures	2,144	3.78
All other merchandise	2,276	4.02
All other agricultural products	2,998	5.29
All other articles not included above	5,281	9.33
Total	56,657	100

NUMBER OF ACCIDENTS.

	Injured.
Other than passengers or employees	1

EMPLOYEES.

Average number of persons employed (including officials) during year	130
Aggregate amount of salaries and wages paid them during year	$63,775 82

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WM. H. STEVENSON	President	Bridgeport, Conn.
J. P. HOPSON	Superintendent	Bennington, Vt.
R. J. BESTOR	Auditor	Bennington, Vt.
A. W. PERRIN	General Passenger Agent	Bennington, Vt.
C. P. VAN ALSTYNE	General Freight Agent	Bennington, Vt.
C. T. CHURCH	Chief Engineer	Lebanon Springs, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
F. A. WHITE	96 Broadway, N. Y. city.
DELANO C. CALVIN	7 Nassau street, N. Y. city.
R. N. HAZARD	115 Broadway, N. Y. city.
C. T. CHURCH	Saratoga Springs, N. Y.
WM. H. STEVENSON	Bridgeport, Conn.
JOHN SCOTT	New York city.
M. W. STONE	New York city.
M. E. STONE	New York city.
J. H. PEARSONS	New York city.
CLEMENT GOULD	New York city.
E. V. CAREY	New York city.
E. C. FITZ	New York city.

Title of company, New York, Rutland and Montreal Railway Company.
General offices at Bennington, Vt.
Date of close of fiscal year, March 31.
Date of stockholders' annual meeting, last Thursday in January.
For information concerning this report, address R. J. Bestor, Auditor.

NEW YORK AND SEA BEACH.

(Date of charter, May 12, 1883.)

For history of organization, see Reports of 1885 and 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for purchase of property and now outstanding	5,000	$500,000

Number of stockholders 20

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding
			p.c.				
First mortg. bds.	May 14, 1883	16	7	Mar. & Sept.	$200,000	$200,000	*
Second mortga'e income bonds .	Sept. 1, 1885	5	6	Mar. & Sept.	200,000	105,750	$105,750
Bond and mortg.	June 1, 1880	1	5	May & Nov.	22,288	22,288	*
Bond and mortg.	June 1, 1880	1	6	Jan. & July	7,500	7,500	*
Bond and mortg.	Feb. 1, 1884	1	6	Feb. & Aug.	4,000	4,000	†
Total.....	.....	....	....	.....	.....	$339,538	$105,750

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$13,475 78
Bridges	.....	13,212 30
Superstructure (including ties) and rails	$539 40	10,558 69
Land	.....	8,218 81
Passenger and freight stations	89 12	43,675 86
Engine and car-houses	.....	5,145 22
Shops' machinery and tools	197 92	1,753 26
Fuel and water stations	.....	129 17
Engineering expenses	.....	140 00
Interest and discount charged to construction	.....	28,000 00
Purchase of constructed road, including equipment	.....	729,788 00
Sundries	.....	28,734 81
Total cost of road	$826 44	$882,831 90
EQUIPMENT.		
Locomotives	.....	$29,900 90
Passenger cars	$2,810 00	18,582 10
Mail, baggage and express cars	.....	100 67
Total cost of equipment	$2,810 00	$48,583 67
Grand total cost of road and equipment	$3,636 44	$931,415 57

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Sundry additions were made to our shop facilities by purchase of improved tools	$197 92
Purchased rails at Coney Island, formerly the property of the B., B. and West End Railway, and sundry small betterments	539 40
Purchased passenger station fittings, etc.	89 12
On account of purchase of passenger cars under car trust agreement	2,810 00
Total	$3,636 44

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$54,076 52
Less operating expenses (excluding all taxes)	58,885 98
Loss from operation	$4,809 46

* Debt of former company assumed. † Purchase money mortgage.

Income from other sources, as follows, viz.:		
Terminal property	$38,130 99	
Steamboat department	13,677 48	
		$51,808 47
Gross income from all sources		$46,999 01
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$15,934 41	
Taxes on earnings and capital stock	410 88	
Taxes other than above	47 21	
Interest on floating debt	1,092 04	
Terminal property	16,618 95	
Steamboat department	4,516 68	
		38,620 17
Surplus for year ending September 30, 1887		$8,378 84

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$8,378 84
Deficit up to September 30, 1886	47,095 72
Total deficit September 30, 1887	$38,716 88

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Freight, all local		$1,203 71
Passengers, all local		49,495 14
Miscellaneous, as follows, viz.:		
Charter of locomotives and cars	$1,570 47	
Sales old material	720 24	
Gravel, etc.	1,086 96	
		3,337 67
Total gross earnings		$54,076 52

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track	$4,921 71
Iron rails laid, 48½ tons; cost $1,212.50.	
Repairs of road-bed	1,157 02
Repairs of bridges (including culverts and cattle-guards)	107 52
Repairs of stations, shops, docks, etc	1,255 71
Total	$7,441 96
Maintenance of equipment:	
Repairs of locomotives	$2,081 34
Repairs of cars	2,540 82
Repairs of machinery and tools	240 61
Total	$4,862 77
Conducting transportation:	
Wages of conductors and men	$2,831 74
Wages of engineers and firemen	3,756 39
Fuel for locomotives	5,664 16
Oil and waste	216 77
Water supply	521 09
Other train supplies or expenses	802 43
Wages of station agents and clerks	1,902 10
Wages for labor at stations	406 17
Station supplies	1,227 69
Wages of watchmen, flagmen and switchmen	2,920 65
Other expenses for conducting transportation	823 38
Total	$21,072 57

General expenses:	
Salaries of general officers and clerks	$10,708 47
General office expenses and supplies	2,624 92
Stationery and printing	742 11
Outside agencies and advertising	9,148 12
Legal expenses	793 86
Injuries to persons	303 20
Other general expenses	1,188 00
Total	$25,508 68
Grand total operating expenses	$58,885 98

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$882,831 90
Cost of equipment		48,583 67
Other permanent investments, as follows, viz.:		
Stock of other companies	$79,700 00	
Sundries	11,566 91	
		91,266 91
Current assets, as follows, viz.:		
Cash on hand	$2,438 81	
Open accounts	44,888 55	
Materials and supplies	2,08 58	
		49,416 94
Profit and loss (deficiency)		38,716 88
		$1,110,816 30

LIABILITIES.

Capital stock		$500,000 00
Funded debt		339,538 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$47,663 12	
Pay-rolls	1,065 99	
Open accounts	49,464 61	
Loans and bills payable	53,084 58	
Improvement loan	120,000 00	
		$1,110,816 30

TRAFFIC AND MILEAGE STATISTICS.

	All local.
Number of passengers carried	540,732
Number of passengers carried one mile	3,244,392
Number of tons of freight carried	1,650
Number of tons of freight carried one mile	9,900
Passenger train mileage	62,292
All other train mileage	2,812
Total train mileage	65,104

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$52,872 81	$58,885 98	$6,013 17
Average per passenger carried	097	109	012
Average per passenger per mile	016	018	002
Average per passenger train per mile,	85	94	09
Freight earnings and expenses (including miscellaneous earnings)	1,203 71	*	
Average per ton of freight carried	73	*	
Average per ton of freight per mile	12	*	

All freight, excepting articles of great bulk, carried on passenger trains.

*All included in passenger train expenses.

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	1.5

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles all in N. Y. State.
Main line from Bay Ridge to Coney Island, single track	6	.....	6
Branches or other roads, single track	.....	1.3	1.3
Total single track	6	1.3	7.3
Second track on main line	6	.....	6
Sidings and turnouts on main line	2	.....	2
Grand total of tracks, sidings and turnouts	14	1.3	15.3
Laid with steel rail, main line	1.25	.....	1.25
Laid with iron rail, main line	10.75	.....	10.75
Laid with iron rail, branches or other roads	.....	1.3	1.3

Average life of rails—steel, 15 years, iron, 10 years; average life of ties, 4 years; weight of rails—steel, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel and ashes.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or leased.	Miles laid with iron rail.
Sea Beach and Brighton	Locust Grove	Ocean Parkway	2.7	Leased	1.3

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	1	103
Wooden bridges	3	339
Total	4	442

NEW YORK, WOODHAVEN AND ROCKAWAY.

REPORT FOR ELEVEN MONTHS ENDING AUGUST 31, 1887.

(Date of charter, March 31, 1877.)

The New York, Woodhaven and Rockaway Railroad was sold under foreclosure proceedings pursuant to a decree of the Supreme Court of New York on January 28, 1887.

A new corporation was formed under the name of the New York and Rockaway Beach Railway Company, which took possession of the property September 1, 1887.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	6,000	$600,000
Issued on account of construction and now outstanding	10,000	1,000,000

Number of stockholders 58

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.
			Rate.	When payable.		
			p.c.			
First mortgage bonds	Jan. 1, 1882	20	6	Jan. & July	$600,000	$600,000
Income bonds	Jan. 1, 1882	30	6	Jan. & July	1,000,000	1,000,000
Car trust certificates	.....	....	....	Feb. & Aug.	180,213	180,213

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during eleven mos. ending Aug. 31, 1887.	Cost of road and equipment up to Aug. 31, 1887.
Grading, masonry, ballast, bridges and superstructure (including ties)	$10,413 80	.....
Fences	1,237 25	.....
Engineering expenses	1,415 68	.....
Total cost of road	$13,066 73	$1,966,643 20
EQUIPMENT.		
Total cost of equipment	.....	357,883 18
Grand total cost of road and equipment	$13,066 73	$2,324,526 38

DETAILS OF ADDITIONS OR BETTERMENTS DURING ELEVEN MONTHS.

Cost of extending road from Hammel's station to Far Rockaway	$10,413 80
Engineering expenses on above	1,415 68
Cost of freight station at Hollands	1,237 25
Total	$13,066 73

INCOME ACCOUNT FOR ELEVEN MONTHS ENDING AUGUST 31, 1887.

Gross earnings from operation		$140,212 09
Less operating expenses (excluding all taxes)		117,809 71
Net earnings from operation		$22,402 38
Income from other sources, as follows, viz.:		
Rentals		458 32
Gross income from all sources		$22,860 70
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$32,780 00	
Taxes on property used in operation of road	1,461 54	
		34,241 54
Deficit for portion of year ending August 31, 1887		$11,380 84

GENERAL INCOME ACCOUNT.

Deficit for portion of year ending August 31, 1887	$11,380 84
Deficit up to September 30, 1886*	174,565 15
Total deficit August 31, 1887	$185,945 99

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local	.....	$7,497 73	$7,497 73
Passengers, all local	$130,316 42	.....	130,316 42
Express	2,232 00	.....	2,232 00
Parlor cars	165 94	.....	165 94
Total gross earnings	$132,714 36	$7,497 73	$140,212 09

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	$13,219 32	$1,468 81	$14,688 13
Repairs of bridges (including culverts and cattle-guards)	19,938 80	2,182 08	21,820 88
Repairs of stations, shops, docks, etc	1,413 14	157 01	1,570 15
Repairs of fences	12 62	13	12 75
Other expenses for maintenance of way and structures	1,102 26	122 47	1,224 73
Total	$35,386 14	$3,930 50	$39,316 64

* The amount of profit and loss reported September 30, 1886, viz.: $196,667.35, is found upon investigation of the books to have been incorrectly reported; it should have been as above, $174,565.15.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment:			
Repairs of locomotives	$6,981 94	$775 77	$7,757 71
Repairs of cars	7,975 46	886 16	8,861 62
Other expenses for maintenance of equipment	1,832 87	203 65	2,036 52
Total	$16,790 27	$1,865 58	$18,655 85
Conducting transportation:			
Wages of conductors and men	$4,887 56	$543 06	$5,430 62
Wages of engineers and firemen	7,351 01	816 77	8,167 78
Fuel for locomotives	15,435 95	1,715 10	17,151 05
Oil and waste	602 80	66 97	669 77
Water supply	950 12	105 56	1,055 68
Wages of station agents and clerks	2,323 40	258 15	2,581 55
Station supplies	534 45	59 38	593 83
Wages of watchmen, flagmen and switchmen	4,210 24	467 80	4,678 04
Other expenses for conducting transportation	569 41	63 26	632 67
Total	$36,864 94	$4,096 05	$40,960 99
General expenses:			
Salaries of general officers and clerks	$8,138 52	$904 28	$9,042 80
General office expenses and supplies	201 29	22 36	223 65
Stationery and printing	1,743 50	193 72	1,937 22
Outside agencies and advertising	4,377 58	486 39	4,863 97
Legal expenses	745 65	82 85	828 50
Loss and damage of freight and baggage	.....	4 20	4 20
Damage to cattle and property	225 00	25 00	250 00
Injuries to persons	69 07	.....	69 07
Mileage of cars of other companies (debit balance)	123 14	.....	123 14
Other general expenses	1,380 32	153 36	1,533 68
Total	$17,004 07	$1,872 16	$18,876 23
Grand total operating expenses	$106,045 42	$11,764 29	$117,809 71

GENERAL BALANCE SHEET AUGUST 31, 1887.

ASSETS.

Cost of road	$1,966,643 20
Cost of equipment	357,883 18
Bonds of this company	217,000 00
Current assets, as follows, viz.:	
Due by agents	2,246 96
Open accounts	128,209 58
Materials and supplies	1,434 31
Profit and loss (deficiency)	185,945 99
	$2,859,363 21

LIABILITIES.

Capital stock	$1,000,000 00
Funded debt	1,780,213 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	21,595 00
Audited vouchers and pay-rolls	27,719 25
Open accounts	2,615 60
Cash account, overdraft	27,220 36
	$2,859,363 21

TRAFFIC AND MILEAGE STATISTICS.

	Total, all local.
Number of passengers carried	942,944
Number of passengers carried one mile	9,430,625
Number of tons of freight carried	6,920
Number of tons of freight carried one mile	*332,160
Passenger train mileage	121,405
Freight train mileage	12,002
All other train mileage	9,300
Total train mileage	142,707

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$132,714 36	$106,045 42	$26,668 94
Average per passenger carried	14072	11245	02827
Average per passenger per mile	01407	01124	00283
Average per passenger train per mile	1 0931	8734	2197
Freight earnings and expenses (including miscellaneous earnings)	7,497 73	11,764 29	Loss. 4,266 56

ITEM. Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile for carrying passengers, all classes	1.382
Average rate received per mile per ton for carrying freight, all classes	†2.401

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	.....	1	1
Employees	1	2	3
Others	1	.....	1
Total	2	3	5

EMPLOYEES.

Average number of persons employed (including officials) during eleven months	13
Aggregate amount of salaries and wages paid them	$54,938 38

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
AUSTIN CORBIN	President	115 Broadway, N. Y. city.
J. R. MAXWELL	Vice-President	115 Broadway, N. Y. city.
P. H. CASSIDY	Secretary and Treasurer	Rockaway Beach, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
AUSTIN CORBIN	Philadelphia, Pa.
J. R. MAXWELL	Brooklyn, N. Y.
HENRY GRAVES	Orange, N. J.
HENRY W. MAXWELL	Brooklyn, N. Y.
F. W. DUNTON	Hollis, L. I., N. Y.
J. D. CAMPBELL	New York city.
EDWIN H. ATKINS	

*In view of miles operated and number of tons of freight reported as carried by the company, there would seem to be some error in number of tons carried one mile as above given.

†Should be 2.57 cents on figures given in report.—*R. R. Comm'rs.*

Name.	*Residence.*
JOHN STRAITON	New York city.
MOSES MEHRBACH	New York city.
MARTIN FRELIGH	New York city.
JOHN H. SUTPHIN	Jamaica, L. I., N. Y.
JOHN BIRDSALL	Glen Cove, L. I., N. Y.
P. H. CASSIDY	Jamaica, L. I., N. Y.

Title of company, The New York, Woodhaven and Rockaway Railroad Company.
General offices at Rockaway Beach, New York.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, fourth Tuesday in March.
For information concerning this report, address P. H. Cassidy, Secretary and Treas.

NIAGARA BRIDGE AND CANANDAIGUA.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, August 25, 1858.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding	10,000	$1,000,000

Number of stockholders 103

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road $1,000,000 00

LIABILITIES.

Capital stock $1,000,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN CROSBY BROWN	President	New York city.
HUBBARD HENDRICKSON	Secretary	69 William street, N. Y. city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES M. BROWN	New York city.
JOHN CROSBY BROWN	New York city.
ROBBINS BATTELL	Norfolk, Conn.
CORNELIUS VANDERBILT	New York city.
WILLIAM K. VANDERBILT	New York city.
FREDERICK W. VANDERBILT	New York city.
FRANK LOOMIS	New York city.
SAMUEL F. BARGER	New York city.
EDWIN D. WORCESTER	New York city.
CHAUNCEY M. DEPEW	New York city.
CHARLES C. CLARKE	New York city.
HORACE J. HAYDEN	New York city.

Title of company, Niagara Bridge and Canandaigua Railroad Company.
General offices at 69 William street, New York city.
For information concerning this report, address Hubbard Hendrickson, Secretary.

NIAGARA FALLS BRANCH.

LESSOR.

LESSEE—ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, December 24, 1875.)

For history of organization, see Reports of 1885 and 1886.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter issued for actual cash and now outstanding	2,500	$250,000	$243,756

Number of stockholders 12

COST OF ROAD.

Total cost of road up to September 30, 1887 ..... $243,756 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$243,756 00
Current assets, as follows, viz.:	
Rome, Watertown and Ogdensburgh Railroad	6,244 00
	$250,000 00

LIABILITIES.

Capital stock	$250,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
MARCELLUS MASSEY	President	93 Joralemon street, Brooklyn, N. Y.
L. P. CHILD	Secretary	26 Exchange place, New York city.
JOS. A. LAWYER	Treasurer	96 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
MARCELLUS MASSEY	Brooklyn, N. Y.
SAMUEL SLOAN	New York city.
PERCY R. PYNE	New York city.
ROSWELL G. ROLSTON	New York city.
L. P. CHILD	New York city.
E. R. HOLDEN	New York city.
B. A. HEGEMAN	New York city.
FRED. H. GIBBENS	New York city.
JOS. A. LAWYER	New York city.
TALCOTT H. CAMP	Watertown, N. Y.
THEODORE IRWIN	Oswego, N. Y.

Title of company, Niagara Falls Branch Railroad Company.
General offices at 96 Broadway, New York city.
For information concerning this report, address Jos. A. Lawyer, Treasurer.

NORTHERN ADIRONDACK.

(Date of charter, February 9, 1883.)

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	1,500	$150,000

COST OF ROAD AND EQUIPMENT.

Total cost of road up to September 30, 1887	$150,000 00
Total cost of equipment up to September 30, 1887	85,000 00
Grand total cost of road and equipment	$235,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$84,807 54
Less operating expenses (excluding all taxes)		66,917 70
Gross income from all sources		$17,889 84
Deductions from income, as follows, viz.:		
Rental Northern Adirondack Railroad extension	$18,534 89	
Taxes on earnings and capital stock	1,334 49	
		19,869 38
Deficit for year ending September 30, 1887		$1,979 54

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$1,979 54
Surplus up to September 30, 1886	1,241 91
Total deficit September 30, 1887	$737 63

DETAILED STATEMENT OF RENTALS.

The Northern Adirondack Railroad proper and Northern Adirondack Extension are operated together, and earnings and operating expenses are figured pro rata on a mileage basis.

The net earnings of the Northern Adirondack Extension paid them as shown. Last year's surplus and Northern Adirondack proper net earnings for this year were used in filling trestles and other expense on road-bed and track of said road, and included in repairs of road-bed and track.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight	.....	$64,478 65	$64,478 65
Passengers	$17,319 98	.....	17,319 98
Mail	540 00	.....	540 00
Express	1,749 75	.....	1,749 75
Telegraph	719 16	.....	719 16
Total gross earnings	$20,328 89	$64,478 65	$84,807 54

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$5,650 67	$16,951 23	$22,601 90
Repairs of bridges (including culverts and cattle-guards)	634 56	2,009 44	2,644 00
Repairs of stations, shops, docks, etc	509 63	1,613 83	2,123 46
Repairs of fences	154 60	489 60	644 20
Other expenses for maintenance of way and structures	126 78	401 48	528 26
Total	$7,067 24	$21,465 58	$28,541 82
Maintenance of equipment:			
Repairs of locomotives	$686 97	$2,175 41	$2,862 38
Repairs of cars	466 43	1,477 06	1,943 49
Repairs of machinery and tools	275 52	872 48	1,148 00
Total	$1,428 92	$4,524 95	$5,953 87
Conducting transportation:			
Wages of conductors and men	$1,135 78	$3,596 65	$4,732 43
Wages of engineers and firemen	1,350 26	4,275 83	5,626 09
Fuel for locomotives	1,603 58	5,078 03	6,681 61
Oil and waste	168 57	533 83	702 40
Water supply	130 32	412 68	543 00
Other train supplies or expenses	87 40	276 80	364 20
Wages of station agents and clerks	663 80	2,102 04	2,765 84
Station supplies	149 38	473 05	622 43
Wages of watchmen, flagmen and switchmen	389 46	1,233 29	1,622 75
Other expenses for conducting transportation	37 92	120 08	158 00
Total	$5,716 47	$18,102 28	$23,818 75
General expenses:			
Salaries of general officers and clerks	$1,548 00	$4,902 00	$6,450 00
General office expenses and supplies	124 87	395 44	520 31
Stationery and printing	97 54	308 89	406 43
Outside agencies and advertising	29 80	94 40	124 20
Telegraph maintenance and operation	108 86	344 74	453 60
Mileage of cars of other companies (debit balance)	155 69	493 03	648 72
Total	$2,064 76	$6,538 50	$8,603 26
Grand total operating expenses	$16,286 39	$50,631 31	$66,917 70

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$150,000 00
Current assets, as follows, viz.:	
Cash on hand	5,287 79
Due by agents	9,484 11
Open accounts	15,682 16
Profit and loss (deficiency)	737 63
	$181,191 69

LIABILITIES.

Capital stock	$150,000 00
Current liabilities, as follows, viz.:	
Audited pay-rolls	4,085 68
Open accounts	27,106 01
	$181,191 69

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	424	27,412	27,836
Number of passengers carried one mile	10,856	366,903	377,759
Number of tons of freight carried	.....	.....	62,632
Number of tons of freight carried one mile	.....	.....	870,843
Passenger train mileage	.....	.....	22,922
Freight train mileage	.....	.....	24,678
Total train mileage	.....	.....	47,600

ITEM.	Earnings.
Passenger earnings (including mail, express and miscellaneous earnings)	$20,328 88
Average per passenger carried	622
Average per passenger per mile	*0458
Average per passenger train per mile	363
Freight earnings	64,478 65
Average per ton of freight carried	1 03
Average per ton of freight per mile	074
Average per mixed train per mile	2 61

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes	4.58
Average rate received per mile per ton for carrying freight, all classes	7.4

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Moira to Paul Smith's station, single track †	11.934	22.066	34
Sidings and turnouts on main line†	.851	1.032	1.883
Grand total of tracks, sidings and turnouts	12.785	23.098	35.883

Weight of rails per yard — steel, 56 lbs.; gauge of track, 4 feet 8½ inches.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with iron rail.
Northern Adirondack Extension	St. Regis Falls	Paul Smith's station.	22	Leased.	22

*Should be 0.538 cents.—*R. R. Comm'rs.*
†All laid with steel rail.

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Pile bridge	1	800
Wooden bridges	2	80
Total	3	980

EQUIPMENT.	All leased.	Maximum weight of each, in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	1	30,000	.....	.....
Locomotives, 4 drivers	5	34,000 86,000 94,000 100,000 100,000	5	.....
Total	6	.....	5	.....
First-class passenger cars	3	.....	3	3
Baggage, mail and express cars	3	.....	3	3
Total	6	.....	6	6
Box freight cars	6	.....	.....	.....
Stock freight cars	3	.....	.....	.....
Flat freight cars	42	.....	.....	.....
Total	51	.....	.....	.....

The Westinghouse air brake and Miller coupler are used on all passenger cars.
Split switches are used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	54
Total assessed value of real estate and personal property of company	$78,650
Overhead obstructions less than 20 feet above track	1

Passenger cars are heated with coal, lighted with kerosene (300° test) and ventilated in the usual way.

Express is run by the railroad company.

Wagner Palace Car Company ran cars over this road during July, August and September, and was paid $58.72.

Rates for transportation of mails with U. S. Government between Moira and St Regis Falls, $45 per mile per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	599	.9
Grain	1,043	1.7
Meats and provisions	646	1.9
Lumber	51,398	82.1
Pig and bar iron and steel	121	.2
Iron and other ores	221	.3
Coal and coke	415	.6
Petroleum and other oils	111	.2
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	41	.1
All other manufactures	3,146	5.
All other merchandise	2,181	3.5
All other agricultural products	567	.9
All other articles not included above	2,128	3.4
Total	62,632	100

EMPLOYEES.

Average number of persons employed (including officials) during year	62
Aggregate amount of salaries and wages paid them during year	$40,051 08

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN HURD	President	Santa Clara, N. Y.
HENRY PATTON	Vice-President	Albany, N. Y.
M. CALLAHAN	Superintendent	St. Regis Falls.
A. C. ALLISON	Gen. Freight and Pas. Agent	Moira, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
S. C. TRUBEE	Bridgeport, Conn.
W. M. TERRY	Bridgeport, Conn.
GEO. MUNGER	Bridgeport, Conn.
W. M. CURTIS	Waterbury, Conn.
CHAS. L. HOTCHKISS	Santa Clara, N. Y.
JOHN HURD	Santa Clara, N. Y.

Title of company, Northern Adirondack Railroad Company.
General offices at St. Regis Falls, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in June each year.
For information concerning this report, address John Hurd, President.

NORTHERN OF NEW JERSEY.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, February 9, 1854.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	10,000	$1,000,000

Number of stockholders 16

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p.c.			
First mortgage	July, 1878	10	6	Jan. & July	$200,000	$125,700
Second mortgage	March, 1869	20	7	Mar. & Sept.	200,000	35,000
Third mortgage	July, 1887	30	6	Jan. & July	700,000	229,000
Total	.....	....	....	.....	$1,100,000	$389,700

COST OF ROAD.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
Grading, masonry and ballast	$8,041 42	.....
Rails	50,052 50	.....
Engineering expenses	1,652 45	.....
Total cost of road	$59,746 37	$1,397,746 37

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Payments on account of second track $59,746 37

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$342,750 32
Less operating and incorporation expenses (excluding all taxes)	249,997 41
Net earnings from operation	$92,752 91

Income from other sources, as follows, viz.:		
Rent and interest		$2,599 90
Gross income from all sources		$95,352 81
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$20,551 00	
Rentals	11,025 00	
Taxes on property used in operation of road	5,190 20	
Taxes on earnings and capital stock	152 74	
		36,918 94
Net income from all sources		$58,433 87
Payments from net income, as follows, viz.:		
Dividends declared, 4 per cent on $1,000,000 stock	$40,000 00	
Sinking fund	10,000 00	
		50,000 00
Surplus for year ending September 30, 1887		$8,433 87

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$8,433 87
Surplus up to September 30, 1886	20,652 05
Total surplus September 30, 1887	$29,085 92

DETAILED STATEMENT OF RENTALS.

Rent of Nyack and Northern Railroad	$11,025 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local	.....	$61,958 19	$61,958 19
Passengers, local	$268,820 79	.....	268,820 79
Mail	1,779 24	.....	1,779 24
Express	9,592 10	.....	9,592 10
News privileges	600 00	.....	600 00
Total gross earnings	$280,792 13	$61,958 19	$342,750 32

OPERATING EXPENSES.

Grand total operating expenses	$249,997 41

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$1,397,746 37
Current assets, as follows, viz.:	
Cash on hand	12,739 64
Due by agents	11,315 81
Open accounts	69,712 70
Sinking fund	15,000 00
	$1,506,514 52

LIABILITIES.

Capital stock	$1,000,000 00
Funded debt	389,700 00
Current liabilities, as follows, viz.:	
Open accounts	87,728 60
Profit and loss (surplus)	29,085 92
	$1,506,514 52

MISCELLANEOUS STATISTICS.

The Erie Express Company runs over this line.
No contract for transportation of mails, service is recognized.
This road and the Nyack and Northern Railroad are operated by the New York, Lake Erie and Western Railroad Company.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. HULL BROWNING	President	Tenafly, Bergen Co., N. J.
WM. C. BROWNING	Vice-President	Tenafly, Bergen Co., N. J.
O. A. ROORBACH	Secretary and Treasurer.	Tenafly, Bergen Co., N. J.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
J. H. BROWNING	Tenafly, N. J.
WM. C. BROWNING	New York city.
HENRY G. MARQUAND	New York city.
A. A. HARDENBERGH	Jersey City, N. J.
LANSING ZABRISKIE	New York city.
F. W. HOPKINS	Tenafly, N. J.
JAS. W. MCCULLOH	Tenafly, N. J.
ELIAS H. SISSON	Tenafly, N. J.
O. A. ROORBACH	New York city.

Title of company, Northern Railroad Company of New Jersey.
General offices at Tenafly, Bergen county, N. J.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, third Wednesday in June.
For information concerning this report, address O. A. Roorbach, Secretary and Treas.

NORWOOD AND MONTREAL.

LESSOR.

LESSEE—ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, March 1, 1884.)

For history of organization, see Report of 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	5,000	$500,000	.....
Issued for actual cash	13	$1,300	$1,300
Issued on account of construction	1,287	128,700	12,870
Total now outstanding	1,300	$130,000	$14,170

Number of stockholders 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortgage..	Mar. 6, 1886	30	5	April & Oct.	$360,000	$130,000	*

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Land	$2,100 00
Land damages	6,003 73
Engineering expenses	1,355 51
Interest and discount charged to construction	1 20
Road built by contract	245,830 00
Incidentals	918 75
Total cost of road	$256,219 19

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$256,219 19
Current assets, as follows, viz.:	
Cash on hand	3,655 81
Bills receivable	25 00
Open accounts	100 00
	$260,000 00

LIABILITIES.

Capital stock	$130,000 00
Funded debt	130,000 00
	$260,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHAS. PARSONS	President	96 B'way, New York city.
CHAS. PARSONS, JR	Vice-President	96 B'way, New York city.
J. A. LAWYER	Secretary and Treasurer	96 B'way, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHARLES PARSONS	New York city.
EDWIN PARSONS	New York city.
CHARLES PARSONS, JR	New York city.
WM. B. HULL	New York city.
WILLIAM LUMMIS	New York city.
HENRY DAY	New York city.
CLARENCE S. DAY	New York city.
LUCIUS LYON	New York city.
J. C. MABIN	New York city.
GEORGE PARSONS	New York city.
J. A. LAWYER	New York city.
H. M. BRITTON	Oswego, N. Y.
W. R. STEARNS	Massena Springs, N. Y.

Title of company, Norwood and Montreal Railroad Company.
General offices at 96 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, December 28.
For information concerning this report, address J. A. Lawyer, Treasurer.

* Issued for construction.

NYACK AND NORTHERN.

LESSOR.

LESSEE—NORTHERN OF NEW JERSEY.

OPERATED BY NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, November 25, 1868.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	750	$75,000	$78,250

Number of stockholders..... 30

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p. c.				
First mort. bonds.	Jan., 1870	20	7	Jan. & July	$150,000	$150,000	$76,000
Second mort. bds..	June, 1875	20	7	Jan. & July	7,500	7,500	7,500
Total.....	.....	..	..	.....	$157,500	$157,500	$83,500

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast.....	$77,513 04
Superstructure (including ties).....	92,148 16
Land.....	49,750 54
Passenger and freight stations.....	16,473 95
Engineering expenses.....	10,140 72
Total cost of road.....	$246,026 44

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income from rental.....	$11,025 00
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued.....	11,025 00

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued	$218,200 00	
Interest on floating debt	525 63	
Taxes on property used in operation of road and capital stock	25,537 40	
Taxes on earnings	3,325 91	
		$250,588 94
Deficit for year ending September 30, 1887		$14,267 44

GENERAL INCOME ACCOUNT.*

Deficit for year ending September 30, 1887, as shown	$14,267 44
Deficit up to September 30, 1886, from June 15, 1886	13,096 27
Total deficit September 30, 1887	$27,363 71

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$348,233 32			
Freight, local	135,424 07	.....	$483,657 39	$483,657 39
Passengers, through	$47,927 34			
Passengers, local	79,547 61	$127,474 95	.....	127,474 95
Mail		12,122 47	.....	12,122 47
Express		6,000 00	.....	6,000 00
Car mileage, freight		.....	36,938 53	36,938 53
Total gross earnings		$145,597 42	$520,595 92	$666,193 34

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$16,604 57	$42,697 47	$59,302 04
Repairs of elevator	.....	7,786 51	7,786 51
Repairs of bridges (including culverts and cattle-guards)	1,005 17	2,584 72	3,589 89
Repairs of stations, shops, docks, etc.	2,994 14	7,699 20	10,693 34
Repairs of fences	1,461 31	3,757 65	5,218 96
Other expenses for maintenace of way and structures	192 29	494 45	686 74
Total	$22,257 48	$65,020 00	$87,277 48
Maintenance of equipment:			
Repairs of locomotives	$6,733 31	$17,314 24	$24,047 55
Repairs of cars	8,920 47	40,398 90	43,319 37
Repairs of machinery and tools	454 25	1,168 07	1,622 32
Other expenses for maintenance of equipment	2,290 93	5,890 96	8,181 89
Total	$18,398 96	$64,772 17	$83,171 13
Conducting transportation:			
Wages of conductors and men	$9,510 33	$24,455 14	$33,965 47
Wages of engineers and firemen	8,536 70	29,094 37	37,631 07
Fuel for locomotives	18,334 25	47,145 22	65,479 47
Oil and waste	2,005 71	5,157 58	7,163 29

*This is the income account of the lessee's operations since June 15, 1886.—*R. R. Comm'rs.*

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Water supply	$1,014 96	$2,609 88	$3,624 84
Other train supplies or expenses	1,017 73	9,045 57	10,063 30
Wages of station agents and clerks	.....	22,792 22	22,792 22
Wages for labor at stations	.....	44,510 33	44,510 33
Station supplies	635 76	1,634 81	2,270 57
Wages of watchmen, flagmen and switchmen	816 61	2,099 84	2,916 45
Other expenses for conducting transportation	1,092 84	2,497 07	3,589 91
Total	$42,964 89	$191,042 03	$234,006 92
General expenses:			
Salaries of general officers and clerks	$3,485 25	$8,962 07	$12,447 32
General office expenses and supplies	640 82	1,647 83	2,288 65
Stationery and printing	1,016 36	2,613 51	3,629 87
Outside agencies and advertising	.....	4,173 08	4,175 08
Legal expenses	1,536 79	3,951 74	5,488 53
Loss and damage of freight and baggage	348 31	895 66	1,243 97
Damage to cattle and property	130 76	336 24	467 00
Injuries to persons	1,241 92	3,193 51	4,435 43
Telegraph maintenance and operation	577 31	1,484 49	2,061 80
Insurance premium	908 94	2,337 27	3,246 21
Other general expenses	523 43	1,345 95	1,869 38
Total	$10,409 89	$30,941 35	$41,351 24
Grand total operating expenses	$94,031 22	$351,775 55	$445,806 77

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$5,371,063 05
Cost of equipment		2,196,976 39
Other permanent investments, as follows, viz.:		
Bonds of companies	$10,000 00	
Steamer line	256,596 66	
Improvement account	8,988 88	
Real estate	14,550 00	
		260,135 54
Current assets, as follows, viz.:		
Due by agents	$25,211 96	
Open accounts	*483,595 13	
Materials and supplies	33,593 93	
Sundries	11,746 78	
Accrued interest	11,533 33	
		565,681 13
		$8,423,856 11

LIABILITIES.

Capital stock		$3,077,000 00
Funded debt		4,509,400 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$107,233 33	
Dividends unpaid	100 00	
Audited vouchers and pay-rolls	70,166 47	
Open accounts	*445,156 81	
Loans and bills payable	214,300 00	
Sundries	500 00	
		837,456 11
		$8,423,856 11

Profit and loss stands in this account until close of company's fiscal year, March 31, 1888.

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued	$218,200 00	
Interest on floating debt	525 63	
Taxes on property used in operation of road and capital stock	25,537 40	
Taxes on earnings	3,325 91	
		$250,588 94
Deficit for year ending September 30, 1887		$14,267 44

GENERAL INCOME ACCOUNT.*

Deficit for year ending September 30, 1887, as shown	$14,267 44
Deficit up to September 30, 1886, from June 15, 1886	13,096 27
Total deficit September 30, 1887	$27,363 71

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$348,233 32			
Freight, local	135,424 07	.....	$483,657 39	$483,657 39
Passengers, through	$47,927 34			
Passengers, local	79,547 61	$127,474 95	.....	127,474 95
Mail		12,122 47	.....	12,122 47
Express		6,000 00	.....	6,000 00
Car mileage, freight		.....	36,938 53	36,938 53
Total gross earnings		$145,597 42	$520,595 92	$666,193 34

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$16,604 57	$42,697 47	$59,302 04
Repairs of elevator	.....	7,786 51	7,786 51
Repairs of bridges (including culverts and cattle-guards)	1,005 17	2,584 72	3,589 89
Repairs of stations, shops, docks, etc.	2,994 14	7,699 20	10,693 34
Repairs of fences	1,461 31	3,757 65	5,218 96
Other expenses for maintenace of way and structures	192 29	494 45	686 74
Total	$22,257 48	$65,020 00	$87,277 48
Maintenance of equipment:			
Repairs of locomotives	$6,733 31	$17,314 24	$24,047 55
Repairs of cars	8,920 47	40,398 90	49,319 37
Repairs of machinery and tools	454 25	1,168 07	1,622 32
Other expenses for maintenance of equipment	2,290 93	5,890 96	8,181 89
Total	$18,398 96	$64,772 17	$83,171 13
Conducting transportation:			
Wages of conductors and men	$9,510 33	$24,455 14	$33,965 47
Wages of engineers and firemen	8,536 70	29,094 37	37,631 07
Fuel for locomotives	18,334 25	47,145 22	65,479 47
Oil and waste	2,005 71	5,157 58	7,163 29

*This is the income account of the lessee's operations since June 15, 1886.—*R. R. Comm'rs.*

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Water supply	$1,014 96	$2,609 88	$3,624 84
Other train supplies or expenses	1,017 73	9,045 57	10,063 30
Wages of station agents and clerks	.....	22,792 22	22,792 22
Wages for labor at stations	.....	44,510 33	44,510 33
Station supplies	635 76	1,634 81	2,270 57
Wages of watchmen, flagmen and switchmen	816 61	2,099 84	2,916 45
Other expenses for conducting transportation	1,092 84	2,497 07	3,589 91
Total	$42,964 89	$191,042 03	$234,006 92
General expenses:			
Salaries of general officers and clerks	$3,485 25	$8,962 07	$12,447 32
General office expenses and supplies	640 82	1,647 83	2,288 65
Stationery and printing	1,016 36	2,613 51	3,629 87
Outside agencies and advertising	.....	4,173 08	4,175 08
Legal expenses	1,536 79	3,951 74	5,488 53
Loss and damage of freight and baggage	348 31	895 66	1,243 97
Damage to cattle and property	130 76	336 24	467 00
Injuries to persons	1,241 92	3,193 51	4,435 43
Telegraph maintenance and operation	577 31	1,484 49	2,061 80
Insurance premium	908 94	2,337 27	3,246 21
Other general expenses	523 43	1,345 95	1,869 38
Total	$10,409 89	$30,941 35	$41,351 24
Grand total operating expenses	$94,031 22	$351,775 55	$445,806 77

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$5,371,063 05
Cost of equipment		2,196,976 39
Other permanent investments, as follows, viz.:		
Bonds of companies	$10,000 00	
Steamer line	256,596 66	
Improvement account	8,988 88	
Real estate	14,550 00	
		260,135 54
Current assets, as follows, viz.:		
Due by agents	$25,211 96	
Open accounts	*483,595 13	
Materials and supplies	33,593 93	
Sundries	11,746 78	
Accrued interest	11,533 33	
		565,681 13
		$8,423,856 11

LIABILITIES.

Capital stock		$3,077,000 00
Funded debt		4,509,400 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$107,233 33	
Dividends unpaid	100 00	
Audited vouchers and pay-rolls	70,166 47	
Open accounts	*445,156 31	
Loans and bills payable	214,300 00	
Sundries	500 00	
		837,456 11
		$8,423,856 11

Profit and loss stands in this account until close of company's fiscal year, March 31, 1888.

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	33,057	136,140	169,197
Number of passengers carried one mile	2,090,812	2,538,427	4,629,239
Number of tons of freight carried	495,396	86,766	582,162
Number of tons of freight carried one mile	46,143,533	5,443,368	51,586,901
Passenger train mileage	151,019	42,333	193,352
Freight train mileage	426,514	36,934	493,448
All other train mileage	44,978	.....	44,978
Total train mileage	622,511	79,267	701,778

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$145,597 42	$94,031 22	$51,566 20
Average per passenger carried	86	55	31
Average per passenger per mile	031	02	011
Average per passenger train per mile	75	48	27
Freight earnings and expenses (including miscellaneous earnings)	*548,868 29	351,775 55	197,092 74
Average per ton of freight carried	94	60	34
Average per ton of freight per mile	016	006	01
Average per freight train per mile	1 78	67	1 11

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first-class	2.3	3	2.7
Average rate received per mile per ton for carrying freight, all classes	.8	1.1	1

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Ogdensburgh to Rouse's Point, single track	118
Laid with steel rail, main line	114.5
Laid with iron rail, main line	3.5

Average life of rails—steel, 20 years; iron, 10 years; average life of ties, 6 years; weight of rails per yard—steel, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

* Includes earning from "Elevating" and "Rents," set out in "Income Account" as "Income from other sources."

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridge	1	272
Wooden bridges	23	2,266
Wooden trestle	1	2,105
Total	25	4,573

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	6	$10,000	150,000	20	.....	.....
Locomotives, 4 drivers	22	9,000	110,000	20	8	.....
Total	28	.....	.....	.....	8	.....
First-class passenger cars	10	$4,000	42,000	25	10	10
Second-class passenger cars	2	2,800	40,000	25	2	2
Baggage, mail and express cars	6	2,000	40,000	25	6	6
Total	18	.....	.....	.....	18	18
Box freight cars	1,279	$600	22,000	15	.....	2
Stock freight cars	23	600	20,500	15	.....	.....
Coal freight cars	72	600	22,000	15	.....	2
Flat freight cars	179	450	17,000	12	.....	.....
Caboose, 4-wheel cars	4	300	14,000	20	.....	.....
Caboose, 8-wheel cars	14	600	21,000	20	.....	.....
Refrigerator, butter and egg cars	51	650	24,000	15	.....	.....
Total	1,622	.....	.....	.....	.....	4

Westinghouse automatic air brake and Miller platform and coupler are used on passenger cars, and hand brake on freight cars.

Cook's patent switch is used on part of the line, and also one invented by a former roadmaster; safety switches are used on the main line.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$1,317,998
Length of iron rails laid during year in repairs, miles	30
Railroad crossing road at grade	3
Highway crossings at grade without protection	107
Highway crossings at grade protected by gates or flagmen	1
Highway crossings over or under grade	14
Overhead obstructions less than 20 feet above track	7

Passenger cars are heated by stoves, coal and wood; lighted with lamps, 300° test oil, and ventilated by deck ventilators.

The United States and Canada Express Company runs over this line; compensation, $5,000 per year.

Sleeping and parlor cars of the Wagner Palace Car Company run over this line; rate, two cents per mile; average additional charge one-half cent per mile.

This company paid the Wagner Palace Car Company $405.32 during the year.

EQUIPMENT.

Locomotives	$7,775 00
Passenger cars	19,007 35
Freight and other cars	3,088 68
Total cost of equipment	$29,871 03
Grand total cost of road and equipment	$147,982 34

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$147,982 34
Buffalo, New York and Philadelphia lease account	24,823 87
	$172,806 21

LIABILITIES.

Capital stock	$150,000 00
Profit and loss (surplus)	22,806 21
	$172,806 21

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
G. CLINTON GARDNER	President	New York city.
C. H. ALLEN	First Vice-President	New York city.
F. S. BUELL	Secretary and Treasurer	Buffalo, N. Y.
W. L. DOYLE	Auditor	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
G. CLINTON GARDNER	New York city.
C. H. ALLEN	New York city.
A. N. MARTIN	New York city.
C. H. CLARK	Philadelphia, Pa.
J. N. SELIGMAN	New York city.
B. K. JAMISON	Philadelphia, Pa.
JOHN DOUGHERTY	New York city.

Title of company, Olean, Bradford and Warren Railroad Company.
General offices at New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address Wm. L. Doyle, Auditor, Buffalo, N. Y.

OSWEGO AND ROME.

LESSOR.

LESSEE—ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, April 11, 1863.)

For history of organization and terms of lease, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No. of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter and now outstanding	2,250	$225,000	750	$75,000

Grand total of common and preferred stock now outstanding	$300,000
Number of stockholders	230

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.
			p. c.			
First mortgage	May 22, 1865	50	7	May & Nov.	$350,000	$350,000
Income bonds	Feb. 1, 1866	25	7	Feb. & Aug.	200,000	152,000
Temporary bonds	Aug. 1, 1866	4	7	.....	62,100	62,100
Convertible bonds	Aug. 1, 1866	1000	7	Feb. & Aug.	107,000	107,000
Total	.....	....	..	.....	$719,100	$671,100

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$213,878 08
Bridges	20,523 16
Superstructure (including ties)	515,473 87
Land and land damages	133,865 34
Passenger and freight stations	29,006 93
Engine and car-houses	10,941 62
Engineering expenses	27,263 76
Total cost of road	$950,952 76

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$950,952 76
Other permanent investments, as follows, viz.:	
Construction account	68,174 74
	$1,019,127 50

LIABILITIES.

Capital stock	$300,000 00
Funded debt	719,100 00
Current liabilities, as follows, viz.:	
Open accounts	27 50
	$1,019,127 50

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHAS. PARSONS	President	96 Broadway, N. Y. city.
CLARENCE S. DAY	Vice-President	45 Wall street, N. Y. city.
CHAS. PARSONS, JR.	Second Vice-President	96 Broadway, N. Y. city.
JOS. A. LAWYER	Treasurer	96 Broadway, N. Y. city.
ELISHA M. MOORE	Secretary	Oswego, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHAS. PARSONS	New York city.
CLARENCE S. DAY	New York city.
CHAS. PARSONS, JR.	New York city.
WILLIAM LUMMIS	New York city.
EDWIN PARSONS	New York city.
GEORGE PARSONS	New York city.
WILLIAM M. WHITE	Utica, N. Y.
JOHN S. FARLOW	Boston, Mass.
WALTON FERGUSON	Stamford, Conn.
J. F. MAYNARD	Utica, N. Y.
J. Q. A. JOHNSON	New York city.
JOHN M. CROUSE	Utica, N. Y.
JOHN THORN	Utica, N. Y.

Title of company, Oswego and Rome Railroad Company.
General offices at 96 Broadway, New York city.
For information concerning this report, address Joseph A. Lawyer, Treasurer.

OSWEGO AND SYRACUSE.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, April 29, 1839.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	26,408	$1,320,400

Number of stockholders 301

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding
			Rate.	When payable.		
			p.c.			
First consolidated guaranteed mortgage.....	Dec. 28, 1876	30	7	Mar. & Sept.	$500,000	$438,000
Guaranteed construction mortgage.....	May 1, 1883	40	5	May & Nov.	1,000,000	668,000
Total	.....	..	..	.....	$1,500,000	$1,106,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast.....	.....	$348,958 [illegible]
Bridges.....	.....	30,827 [illegible]
Superstructure (including ties) and rails.....	.....	431,344 [illegible]
Land, land damages and fences	.....	285,088 [illegible]
Passenger and freight stations	.....	121,473 [illegible]
Engine and car-houses and shops, machinery and tools ...	.....	62,01[illegible]
Engineering expenses.....	.....	78,7[illegible]
Interest and discount charged to construction.....	$1,713 69	17,26[illegible]
Wharfing at Oswego, etc.....	.....	454,48[illegible]
Total cost of road	$1,713 69	$1,830,2[illegible]

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Locomotives	.....	$145,243 03
Passenger, mail, baggage and express cars	.....	66,417 77
Freight and other cars	$4,145 00	420,039 31
		$631,700 11
Less 17 freight cars destroyed	*6,850 00	6,850 00
Total cost of equipment	*$2,705 00	$624,850 11
Grand total cost of road and equipment	*$991 31	$2,455,068 66

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Interest and discount			$1,713 69
Equipment:			
Two box cars		$950 00	
Nine high side gondolas		3,195 00	
		$4,145 00	
Less torn down and destroyed:			
Nine flat cars	$2,700 00		
Eight box cars	4,150 00		
		6,850 00	
			2,705 00
Total			*$991 31

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rentals paid by lessee directly to stock and bondholders:		
Twelve months' interest on stock	$118,836 00	
Twelve months' interest on bonds	30,660 00	
Twelve months' interest on bonds	33,400 00	
		$182,896 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$1,830,208 55
Cost of equipment	624,850 11
Profit and loss (deficiency)	28,660 30
	$2,483,718 96

LIABILITIES.

Capital stock	$1,320,400 00
Funded debt	1,106,000 00
Unfunded debt due lessee	57,318 96
	$2,483,718 96

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Syracuse to Oswego, single track	34.98
Sidings and turnouts on main line	22.24
Grand total of tracks, sidings and turnouts	57.22
Laid with steel rail, main line	37.68

* Credits.

DESCRIPTION OF ROAD AND EQUIPMENT.—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	3	576

EQUIPMENT.	Number owned	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	Number equipped with patent brake.	Number equipped with patent coupler.
Locomotives, 6 drivers	5	$9,000	140,000	15	3	.....
Locomotives, 4 drivers	9	8,000	130,000	15	7	.....
Total	14	.....	.....	.....	10	.....
First-class passenger cars	10	$4,000	42,000	15	10	10
Second-class passenger cars	2	1,500	42,000	15	2	2
Baggage, mail and express cars	4	1,500	42,000	15	4	4
Total	16	.....	.....	.....	16	16
Box freight cars	500	$400	24,000	10	.....	.....
Stock freight cars	3	350	20,000	10	.....	.....
Flat freight cars	114	250	18,000	10	.....	.....
Caboose, 4-wheel cars	3	150	12,000	10	.....	.....
Caboose, 6-wheel car	1	175	14,000	10	.....	.....
Caboose, 8-wheel cars	2	500	24,000	10	.....	.....
Service cars	13	130	18,000	10	.....	.....
Total	636	.....	.....	.....	.....	.....

Westinghouse air brake and Miller coupler are used on passenger cars, and hand-brake and link coupler on freight cars.

Wharton and split switches in use on entire line.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$1,051,358
Length of steel rails laid during year in repairs, miles	.91
Railroad crossing road at grade	1
Railroad crossing road over or under grade	2
Highway crossings at grade without protection	39
Highway crossings at grade protected by gates or flagmen	12
Highway crossings over or under grade	7
Overhead obstructions less than twenty feet above track	9

Passenger cars are heated by Spear heaters and stoves, lighted by oil lamps and ventilated by Creamer ventilators.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
SAMUEL SLOAN	President	26 Exchange Place, New York city.
FREDERICK H. GIBBENS	Treasurer	26 Exchange Place, New York city.
FRED. F. CHAMBERS	Secretary	26 Exchange Place, New York city.
WM. F. HALLSTEAD	General Manager	Scranton, Pa.
A. H. SCHWARZ	Assistant Supt	Syracuse, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOMPSON KINGSFORD	Oswego, N. Y.
SAMUEL SLOAN	New York city.
PERCY R. PYNE	New York city.
WILLIAM ALEXANDER SMITH	New York city.
MOSES TAYLOR PYNE	New York city.
FREDERICK H. GIBBENS	New York city.
EDGAR S. AUCHINCLOSS	New York city.
LOUIS P. CHILD	New York city.
EDWIN R. HOLDEN	New York city.
WILLIAM S. SLOAN	New York city.
WILLIAM B. PHELPS	Oswego, N. Y.

Title of company, The Oswego and Syracuse Railroad Company.
General offices at Oswego, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Monday in June.
For information concerning this report, address Fred. F. Chambers, Secretary and Auditor, 26 Exchange Place, New York city.

OWASCO RIVER.

(Date of charter, June 2, 1881.)

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	300	$30,000	$30,000

Number of stockholders 13

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$7,450 52
Bridges	.....	3,000 00
Superstructure (including ties)	.....	10,666 10
Land	.....	27,930 69
Engineering expenses	.....	1,843 39
Interest and discount charged to construction	.....	2,736 64
Total cost of road	.....	$53,627 34
EQUIPMENT.		
Locomotives	.....	$2,160 00
Freight and other cars	$14 94	4,997 37
Total cost of equipment	$14 94	$7,157 37
Grand total cost of road and equipment	$14 94	$60,784 71

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$7,312 90
Less operating expenses (excluding all taxes)		5,357 08
Gross income from all sources		$1,955 82
Deductions from income, as follows, viz.:		
Interest on debt due and accrued	$1,041 39	
Taxes on property used in operation of road	346 75	
		1,388 14
Surplus for year ending September 30, 1887		$567 68

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$567 68
Surplus up to September 30, 1886	13,610 97
Total surplus September 30, 1887	$14,178 65

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Freight, all local	$7,312 90

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of road-bed	$99 65
Maintenance of equipment:	
Repairs of locomotives	$1,052 66
Repairs of cars	83 97
Total	$1,136 63
Conducting transportation:	
Wages of conductors and men	$2,520 70
Wages of engineers and firemen	659 30
Fuel for locomotives	484 00
Water supply	12 50
Other expenses for conducting transportation	444 30
Total	$4,120 80
Grand total operating expenses	$5,357 08

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$53,627 34
Cost of equipment	7,157 37
Current assets, as follows, viz.:	
Open accounts	185 03
	$60,969 74

LIABILITIES.

Capital stock	$30,000 00
Current liabilities, as follows, viz.:	
Loans	16,791 09
Profit and loss (surplus)	14,178 65
	$60,969 74

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of tons of freight carried	31,936
Number of tons of freight carried one mile	15,348
Total train mileage	753

TRAFFIC AND MILEAGE STATISTICS.—(Continued).

ITEM.	Earnings.	Expenses.*	Profit.
Freight earnings and expenses (including miscellaneous earnings)	$7,312 90	$6,745 22	$567 68
Average per ton of freight carried.....	23	21	02
Average per ton of freight per mile....	48	44	04
Average per freight train per mile.....	9 74	9 00	74

ITEM.	All local, cents.
Computed on earnings from carrying freight and passengers only.	
Average rate received per mile per ton for carrying freight, all classes....	48

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Single track on main line.....	.5
Laid with steel rail, main line	.5

Weight of rails per yard—steel, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with broken stone.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridge	1	140
Wooden trestles	2	1,300
Total	3	1,440

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.
Locomotive, 2 drivers	1	$4,020	40,100
Flat freight cars.....	11	396	8,000

Ordinary brake and coupler are in use on cars on this road.
Ordinary switch in use on this road.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Lumber	5,780	18
Pig and bar iron and steel	5,988	19
Coal and coke	5,060	16
Shipments of manufactured goods received by this railroad from manufactories within this State.....	9,972	31
All other merchandise.....	5,136	16
Total	31,936	100

*Erroneously include items of "interest," and "taxes," amounting to $1,388.14—*R. R. Com'rs.*

EMPLOYEES.

Average number of persons employed (including officials) during year....	5
Aggregate amount of salaries and wages paid them during year.....	$3,180 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOMAS M. OSBORNE.....	President	Auburn, N. Y.
JOHN H. OSBORNE.....	Secretary and Treasurer.....	Auburn, N. Y.
DAVID HERBERT.....	General Manager and Supt.....	Auburn, N. Y.
JOHN S. CLARKE.....	Chief Engineer.....	Auburn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CYRENUS WHEELER, JR.....	Auburn, N. Y.
JOHN S. CLARKE	Auburn, N. Y.
ORRIN H. BURDICK	Auburn, N. Y.
GORTON W. ALLEN.....	Auburn, N. Y.
WILLIAM A. KIRBY	Auburn, N. Y.
JOHN H. OSBORNE	Auburn, N. Y.
HENRY J. KOSTERS.....	Auburn, N. Y.
CALVIN YOUNG.....	Owasco, N. Y.
HORACE M. WHIPPLE	Auburn, N. Y.
THOMAS M. OSBORNE.....	Auburn, N. Y.
ALLEN MCKAIN.....	Auburn, N. Y.
DAVID HERBERT	Auburn, N. Y.
CLEMENS B. KOSTERS.....	Auburn, N. Y.

Title of company, Owasco River Railway.
General offices at Auburn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, June 2.
For information concerning this report, address John H. Osborne, Secretary.

PERRY.

LESSOR.

LESSEE — BUFFALO, ROCHESTER AND PITTSBURGH.

(Date of charter, May 9, 1882.)

For history of organization, see Report of 1885.

At the foreclosure sale of the Rochester and Pittsburgh Railroad on October 18, 1885, Adrian Iselin, of New York, purchased the capital stock and afterward sold it to the Buffalo, Rochester and Pittsburgh Railroad Company.

On March 11, 1887, the latter company was consolidated with the Pittsburgh and State Line road of Pennsylvania, under the title of Buffalo, Rochester and Pittsburgh Railway Company, which now operates the road under the terms of the lease.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	200	$20,000	$8,263 83

Number of stockholders 1

FUNDED DEBT.

Reported in that of the Buffalo, Rochester and Pittsburgh Railroad Company.

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$9,542 50
Bridges	2,828 57
Superstructure (including ties)	7,663 42
Land damages	5,978 40
Passenger and freight stations	1,244 02
Engine and car-houses	50 50
Engineering expenses	891 12
Telegraph line	55 00
Total cost of road	$28,253 53

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.	
Cost of road	$28,253 53
LIABILITIES.	
Capital stock	$8,253 53
Funded debt	20,000 00
	$28,253 53

OFFICERS AND DIRECTORS OF THE COMPANY.

Same as those of the Buffalo, Rochester and Pittsburgh Railway Company.

Title of Company, Perry Railroad Company.
General offices at 20 Nassau street, New York city, and Rochester, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in November.
For information concerning this report, address John F. Dinkey, Auditor and Assistant Treasurer, Rochester, N. Y.

PORT DICKINSON AND CHENANGO RIVER.

No REPORT.

See Report of 1886.

PORT JERVIS AND MONTICELLO.

REPORT OF RECEIVER FROM OCTOBER 1, TO NOVEMBER 15, 1886.

SEE, ALSO, REPORT OF PORT JERVIS, MONTICELLO AND NEW YORK.

(Date of charter, July 8, 1875.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	20,000	$1,000,000	.....
Issued for acual cash	14,464	723,200	$723,200 00
Issued for script	.....	.....	1,076 93
Total now outstanding	.....	.....	$724,276 93

Number of stockholders 44

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			p.c.				
First mortgage ..	Aug. 1, 1879	30	7	.....	$50,000	$50,000	$50,000

COST OF ROAD AND EQUIPMENT.*

ROAD.		Total cost up to Nov. 15, 1886.
Grading, masonry and ballast		$708,701 35
Bridges		3,960 66
Superstructure (including ties)		324,215 08
Land damages		46,072 31
Passenger and freight stations		1,543 75
Engine and car-houses		5,001 57
Engineering expenses		19,584 81
Total cost of road		$1,109,079 53
EQUIPMENT.		
Locomotives		$40,095 58
Passenger cars		12,512 49
Freight and other cars		2,050 64
Total cost of equipment		$54,658 71
Grand total cost of road and equipment		$1,163,738 24

INCOME ACCOUNT.

Gross earnings from operation		$4,289 47
Less operating expenses (excluding all taxes)		3,928 46
Gross income from all sources		$361 01
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$437 49	
Taxes	382 10	
		819 59
Deficit October 1 to November 15, 1886		$458 58

GENERAL INCOME ACCOUNT.

Deficit October 1 to November 15, 1886, as shown	$458 58
Surplus up to September 30, 1886	1,787 40
Total surplus November 15, 1886	$1,328 82

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local	.....	$2,161 14	$2,161 14
Passengers, all local	$1,392 82	.....	1,392 82
Mail	397 38	.....	397 38
Express	156 52	.....	156 52
Miscellaneous	90 81	90 80	181 61
Total gross earnings	$2,037 53	$2,251 94	$4,289 47

* Taken from Report for 1886.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way structures:			
Repairs of track and road-bed	$252 08	$252 09	$504 17
Maintenance of equipment:			
Repairs of locomotives	$11 96	$11 97	$23 93
Repairs of cars	2 25	2 25	4 50
Repairs of machinery and tools	89	88	1 77
Other expenses for maintenance of equipment	3 50	3 50	7 00
Total	$18 60	$18 60	$37 20
Conducting transportation:			
Wages of conductors and men	$138 19	$138 19	$276 38
Wages of engineers and firemen	100 53	100 53	201 06
Fuel for locomotives	214 55	214 55	429 10
Oil and waste	8 53	8 53	17 06
Wages of station agents and clerks	100 00	100 00	200 00
Wages for labor at stations	39 39	39 40	78 79
Station supplies	12 03	12 03	24 06
Other expenses for conducting transportation	17 85	17 85	35 70
Total	$631 07	$631 08	$1,262 15
General expenses:			
Salaries of general officers and clerks	$357 18	$357 18	$714 36
General office expenses and supplies, stationery and printing and outside agencies and advertising	196 29	196 29	392 58
Legal expenses	100 00	100 00	200 00
Damage to cattle and property	90 50	90 50	181 00
Injuries to persons	250 00	250 00	500 00
Mileage of cars of other companies (debit balance)	68 50	68 50	137 00
Total	$1,062 47	$1,062 47	$2,124 94
Grand total operating expenses	$1,964 22	$1,964 24	$3,928 46

RECEIVER'S GENERAL BALANCE SHEET.

ASSETS.

Current assets, as follows, viz.:	
Cash on hand	$3,524 19
Open accounts	4,351 98
Materials and supplies	200 00
	$8,076 17

LIABILITIES.

Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	$1,021 83
Audited vouchers and pay-rolls, open accounts and loans and bills payable	5,725 52
Profit and loss (surplus)	1,328 82
	$8,076 17

TRAFFIC AND MILEAGE STATISTICS.

	All local.
Number of passengers carried	3,035
Number of passengers carried one mile	55,713
Number of tons of freight carried	2,801
Number of tons of freight carried one mile	54,028
Passenger and freight train mileage, mixed	3,894

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$2,037 53	$1,964 22	$37 31
Average per passenger carried	671	647	024
Average per passenger per mile	025	.....	.....
Freight earnings and expenses (including miscellaneous earnings)	2,251 94	1,964 24	287 70
Average per ton of freight carried	804	701	103
Average per ton of freight per mile	04	.....	.....
Average per freight train per mile	1 26	1 009	251

ITEM.	All local. cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	2.5
Average rate received per mile per ton for carrying freight, all classes	4

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	45	2
Grain	281	10
Meats and provisions	72	3
Lumber	836	30
Coal and coke	1,235	43
Petroleum and other oils	30	1
All other merchandise	66	2
Stone	130	5
All other articles not included above	106	4
Total	2,801	100

NUMBER OF ACCIDENTS.

Employees injured	1

Title of company, Port Jervis and Monticello Railroad Company.
For information concerning this report, address W. H. Clark, late Receiver, West Town, N. Y.

PORT JERVIS, MONTICELLO AND NEW YORK.

FROM NOVEMBER 16, 1886.

SEE, ALSO, REPORT OF PORT JERVIS AND MONTICELLO.

(Date of charter, November 17, 1886.)

Road constructed by original company chartered September 3, 1868, under name of The Monticello and Port Jervis Railway Company, at a cost for road and equipment of $1,163,738, as appears by former reports.

By foreclosure of first mortgage the road passed into the hands of a company known as

the Port Jervis and Monticello Railroad Company, chartered July 8, 1875. This company issued bonds to the amount of $50,000 secured by a first mortgage. Subsequent litigation resulted in the appointment of a Receiver and the sale of the railroad property under an order of the court November 6, 1886.

It was purchased by individuals for a new organization which was made and incorporated November 17, 1886, under the name of the Port Jervis, Monticello and New York Railroad Company, with authority to issue 5,000 shares of stock at $100 per share, making the entire authorized capital $500,000.

The reorganization is not wholly completed. The new company has not in fact at the date of this report issued any stock, but subscriptions therefor are being taken.

The present company is making surveys for an extension of their railroad from near Rose's Point to Summitville on the New York, Ontario and Western Railroad to form new connections east and west and to reach, through another projected line, the new Poughkeepsie bridge.

The old mortgage bonds are being called in for redemption by the company's fiscal agents.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	5,000	$500,000	.....
Stock subscribed	.....	72,600	.....
Ten per cent installment paid on 726 shares subscribed	.....	.....	$7,260

Number of stockholders	42

COST OF ROAD AND EQUIPMENT.

ROAD.

Additions or betterments during the year ending September 30, 1887:

Rails	$1,471 55
Fences	567 62
Passenger and freight stations	94 09
Shops, machinery and tools	19 50
Fuel and water stations	116 74
Total	$2,269 50

EQUIPMENT.

Flanger and push car	$184 90
Grand total cost of betterments	$2,454 40

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Steel rails	$1,471 55
Fencing	567 62
Platform at Driving Park station	94 09
New tools and machinery	19 50
Coal-house at Monticello	116 74
Flanger applied to car and new push car	184 90
Total	$2,454 40

INCOME ACCOUNT FROM NOVEMBER 17, 1886, TO SEPTEMBER 30, 1887.

Gross earnings from operation	$28,446 14
Less operating expenses (excluding all taxes)	24,277 64
Gross income from all sources	$4,168 50
Deductions from income, as follows, viz.:	
Taxes on earnings and capital stock	3,041 68
Surplus, November 16, 1886, to September 30, 1887	$1,126 82

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight	.....	$14,459 45	$14,459 45
Passengers	$11,949 07	.....	11,949 07
Mail	923 93	.....	923 93
Express	953 84	.....	953 84
Milk and cream	.....	106 60	106 60
Miscellaneous	46 62	6 63	53 25
Total gross earnings	$13,873 46	$14,572 68	$28,446 14

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$312 84	$312 85	$625 69
Repairs of road-bed	4,526 22	4,526 23	9,052 45
Repairs of bridges (including culverts and cattle-guards)	80 33	80 32	160 65
Total	$4,919 39	$4,919 40	$9,838 79
Maintenance of equipment:			
Repairs of locomotives	$973 20	$973 21	$1,946 41
Repairs of cars	182 60	182 60	365 20
Repairs of machinery and tools	30 52	30 51	61 03
Total	$1,188 32	$1,186 32	$2,372 64
Conducting transportation:			
Wages of conductors and men	$1,022 04	$1,022 04	$2,044 08
Wages of engineers and firemen	1,024 71	1,024 71	2,049 42
Fuel for locomotives	1,548 36	1,548 37	3,096 73
Oil and waste	108 44	108 45	216 89
Other train supplies or expenses	55 37	55 38	110 75
Wages of station agents and clerks	317 50	317 50	635 00
Wages for labor at stations	206 75	206 74	413 49
Station supplies	14 54	14 54	29 08
Wages of watchmen, flagmen and switchmen	512 50	512 50	1,025 00
Other expenses for conducting transportation	167 85	167 85	335 70
Total	$4,978 06	$4,978 08	$9,956 14
General expenses:			
Salaries of general officers and clerks	$387 50	$387 50	$775 00
Outside agencies and advertising and legal expenses	184 99	184 99	369 98
Damage to cattle and property	93 00	93 00	186 00
Mileage of cars of other companies (debit balance)	204 97	204 96	409 93
Other general expenses	184 58	184 58	369 16
Total	$1,055 04	$1,055 03	$2,110 07
Grand total operating expenses	$12,138 81	$12,138 83	$24,277 64

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Betterments to road and equipment		$2,254 4
Current assets, as follows, viz.:		
Cash on hand	$2,240 58	
Bills receivable		
Due by agents	237 63	
Open accounts	952 11	
Materials and supplies	250 00	
		3,680 32
		$6,134 72

LIABILITIES.

Current liabilities, as follows, viz.:	
Audited vouchers and pay-rolls	$5,007 90
Open accounts	
Loans and bills payable	
Sundries	
Profit and loss (surplus)	1,126 82
	$6,134 72

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	27,553
Number of passengers carried one mile	465,476
Number of tons of freight carried	20,431
Number of tons of freight carried one mile	356,513
Passenger and freight train mileage, mixed	27,440

ITEM.	Earnings.	Expenses.	Profit.
Passenger and freight earnings and expenses (including mail, express, and miscellaneous earnings)	$13,873 46	$12,138 81	$1,733 85
Average per passenger carried	503	.....	.....
Average per passenger per mile	025	.....	.....
Freight earnings and expenses (including miscellaneous earnings)	14,572 68	12,138 83	2,433 85
Average per ton of freight carried	713	.....	.....
Average per ton of freight per mile	04	.....	.....

ITEM.	Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	2.5
Average rate received per mile per ton for carrying freight, all classes	4

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Port Jervis to Monticello	23.75
Sidings and turnouts on main line	1
Grand total of tracks, sidings and turnouts	24.75

Laid with steel rail, main line	6.50
Laid with iron rail, main line	18.25

Weight of rails per yard—steel, maximum, 56 lbs., minimum, 55 lbs.; iron, maximum, 56 lbs., minimum, 55 lbs.; gauge of track, 4 feet 8½ inches; ballasted with soil.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	3	121
Wooden bridges	5	159
Total	8	280

EQUIPMENT.	Number owned.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	2	72,000 76,000	1	.....
First-class passenger cars	4	.....	2	2
Baggage, mail and express cars	2	.....	.....	.....
Total	6	.....	2	2
Flanger	1	.....	.....	.....
Service cars	4	.....	.....	.....
Total	5	.....	.....	.....

Westinghouse air brake and Miller automatic coupler are used on passenger cars, and common link and pin coupler on freight cars.

The old fashioned standard switch is used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company and Western Union Telegraph Company, miles	24
Total assessed value of real estate and personal property of company	$55,000

Passenger cars are heated by Miller steam heaters, lighted by oil lamps and ventilated by roof ventilators.

The Erie Express Company runs over this line, and pays this company its tariff, on first-class freight per 100 pounds, and $20 for services of messenger.

Compensation from United States Government for transportation of mails is $42.75 per mile per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	316.3	1
Grain	1,467.9	7
Meats and provisions	489.3	2
Live stock	52	.....
Lumber	4,447.6	22
Coal and coke	8,589.3	43
Petroleum and other oils	219.6	1
Stone	2,298	11
All other merchandise	744.1	4
All other agricultural products	49	.....
All other articles not included above	1,758.1	9
Total	20,431.2	100

NUMBER OF ACCIDENTS.	Killed.
Other than passengers and employees	2

EMPLOYEES.

Average number of persons employed (including officials) during year	37
Aggregate amount of salaries and wages paid them during year	$12,060 58

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
PETER E. FARNUM	President	Port Jervis, N. Y.
WADE BUCKLEY	Vice-President	Port Jervis, N. Y.
O. P. HOWELL	Treasurer	Port Jervis, N. Y.
CHARLES CLARK	Superintendent and Secretary	Port Jervis, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WADE BUCKLEY	Port Jervis, N. Y.
CHARLES CLARK	Port Jervis, N. Y.
P. E. FARNUM	Port Jervis, N. Y.
ALFRED GILMAN	Gilman's, N. Y.
W. R. GROO	Middletown, N. Y.
O. P. HOWELL	Port Jervis, N. Y.
H. R. LOW	Middletown, N. Y.
R. T. LOW	New York city.
BENJAMIN LOW	Middletown, N. Y.
W. H. NEARPASS	Port Jervis, N. Y.
WILLIAM NORRIS	Cuddebackville, N. Y.
W. A. ROYCE	Middletown, N. Y.
M. D. STIVERS	Middletown, N. Y.

Title of company, Port Jervis, Monticello and New York Railroad Company.
General offices at Port Jervis, N. Y.
Date of close of fiscal year, September 30.
For information concerning this report, address Charles Clark, Superintendent.

POUGHKEEPSIE, HARTFORD AND BOSTON.

This company was reorganized as the New York and Massachusetts Railway Company, January 22, 1887, and the following are the operations of the Poughkeepsie, Hartford and Boston from September 30, 1886, to January 22, 1887. For further details, see report of the New York and Massachusetts Railway Company.

COST OF ROAD AND EQUIPMENT.

ROAD.

	Total cost up to Jan. 22, 1887.
Grading, masonry and ballast	$562,605 07
Bridges	54,116 97
Superstructure (including ties)	424,644 44
Land damages	168,355 11
Engine and car-houses	33,727 21
Shops, machinery and tools	11,043 28
Engineering expenses	42,806 47
Total cost of road	$1,297,298 65

EQUIPMENT.

Locomotives	$63,904 49
Passenger, mail, baggage and express cars	24,511 87
Freight and other cars	44,205 49
Total cost of equipment	$132,621 85
Grand total cost of road and equipment	$1,429,920 95

INCOME ACCOUNT FOR PORTION OF YEAR ENDING JANUARY 22, 1887.

Gross earnings from operation to January 22, 1887		$14,642 83
Less operating expenses (excluding all taxes)		12,487 32
Gross income from all sources		$2,155 51
Deductions from income, as follows, viz.:		
Interest on bills payable	$107 17	
Rentals	1,875 00	
Taxes on property used in operation of road	466 66	
		2,448 83
Deficit for portion of year ending January 22, 1887		$293 32

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$1,017 32			
Freight, local	5,289 61			
		.....	$6,306 93	$6,306 93
Passengers, all local		$7,203 51	.....	7,203 51
Mail		814 60	.....	814 60
Express		195 78	.....	195 78
Miscellaneous, as follows, viz.:				
Telegraph		50 00	45 44	95 44
Mileage		....	26 57	26 57
Total gross earnings		$8,263 89	$6,378 94	$14,642 83

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	$1,926 00	$1,284 00	$3,210 00
Repairs of bridges (including culverts and cattle guards)	123 84	82 56	206 40
Repairs of stations, shops, docks, etc.	72 78	48 52	121 30
Repairs of fences	92 64	61 76	154 40
Total	$2,215 26	$1,476 84	$3,692 10

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment:			
Repairs of locomotives	$324 06	$216 04	$540 10
Repairs of cars	72 90	85 00	157 90
Repairs of machinery and tools	39 90	26 60	66 50
Total	$436 86	$327 64	$764 50
Conducting transportation:			
Wages of conductors and men	$603 31	$402 21	$1,005 52
Wages of engineers and firemen	578 76	385 84	964 60
Fuel for locomotives	1,125 00	750 00	1,875 00
Oil and waste	72 30	48 20	120 50
Water supply	84 75	56 50	141 25
Wages of station agents and clerks	848 10	565 40	1,413 50
Station supplies	300 00	200 00	500 00
Wages of watchmen, flagmen and switchmen	480 00	320 00	800 00
Total	$4,092 22	$2,728 15	$6,820 37
General expenses:			
Salaries of general officers and clerks	$630 00	$420 00	$1,050 00
General office expenses and supplies	36 12	24 08	60 20
Stationery and printing	60 09	40 06	100 15
Total	$726 21	$484 14	$1,210 35
Grand total operating expenses	$7,470 55	$5,016 77	$12,487 32

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	.....	.....	21,710
Number of passengers carried one mile	.....	.....	299,482
Number of tons of freight carried	1,214	5,506	6,720
Number of tons of freight carried one mile	30,305	83,280	113,585
Passenger train mileage	.....	.....	15,688
Freight train mileage	.....	.....	7,252
Total train mileage	.....	.....	22,940

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$8,263 89	$7,470 55	$793 34
Average per passenger carried	39	34	05
Average per passenger per mile	0275	0249	0026
Average per passenger train per mile	53	48	05
Freight earnings and expenses (including miscellaneous earnings)	6,378 94	5,016 77	1,362 17
Average per ton of freight carried	95	75	20
Average per ton of freight per mile	0561	0441	012
Average per freight train per mile	87	70	17

ITEM.	
Computed on earnings from carrying passengers and freight only.	Local, cents.
Average rate received per mile for carrying passengers, all classes	2.75
Average rate received per mile per ton for carrying freight, all classes	5.61

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	167
Grain	999
Meats and provisions	205
Live stock	263
Lumber	194
Pig and bar iron and steel	20
Iron or other ores	1,324
Coal and coke	1,572
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	405
All other merchandise	130
All other agricultural products	460
All other articles not included above	963
Total	6,672

Title of company, Poughkeepsie, Hartford and Boston Railroad Company.
For information concerning this report, address J. A. Perkins, Poughkeepsie, N. Y.

PROSPECT PARK AND CONEY ISLAND.

(Date of charter, October 9, 1874.)

For history of organization, see Reports of 1885 and 1886 (surface street roads).

In addition to the acts mentioned in said Reports as applying to the railroads of this company see, also, chapter 282 of the Laws of 1886.

On the 1st day of January, 1886, this company leased for the full term of its corporate existence, all its horse-car railroad franchises and property in the city of Brooklyn to the Atlantic Avenue Railroad Company of Brooklyn, at an annual net rental of $21,000, payable semi-annually (January 1 and July 1), and on the 27th day of May, 1887, this company sold its said horse-car railroad franchises and property to the said Atlantic Avenue Railroad Company of Brooklyn, under the authority of chapter 282 of the Laws of 1886, for the sum of $420,000, the whole amount of purchase money being secured by bond and mortgage (interest five per cent) upon the property sold, payable on the 1st day of January, 1895, the date of the maturity of the first mortgage bonds of this company amounting to $500,000.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK AND INCOME BONDS.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	5,000	$500,000	.....
Reduced to	2,500	250,000	.....
Issued for actual cash at the time of construction	2,000	.....	.....
Issued on account of construction	3,000	.....	.....
Total now outstanding	2,500	$250,000	$250,000
Income bonds *	.....	250,000	.....

* Not secured by mortgage. Interest payable only out of the earnings of each year after the payment of interest on the prior bonded indebtedness, which interest is not cumulative. Issued May 1, 1880, for forty years; interest six per cent, payable May 1st and November 1st.

Grand total of common stock and income bonds now outstanding	$500,000 00
Number of stockholders	27

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			p.c.				
First mort. bonds	Oct. 1, 1874	20	7	Jan. 1, July 1	$600,000	$500,000	$500,000
Mortgage bonds, second issue	Feb. 1, 1886	40	6	Feb. 1. Aug. 1	500,000	257,000	257,000
Total	.....	..	..	.....	.....	$757,000	$757,000
Deduct amount of bond and mortgage of the Atlantic Avenue Railroad Company of Brooklyn, proceeds of sale of horse car franchises and property in the city of Brooklyn						420,000	
Net funded debt outstanding						$337,000	

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$15,799 07
Bridges	.....	19,815 32
Superstructure (including ties) and rails	*$57,441 32	105,847 37
Land, buildings and fixtures	*197,779 15	284,232 34
Land damages and fences	163 96	22,861 65
Engineering expenses	.....	1,974 07
Interest and discount charged to construction	.....	300,000 00
Total cost of road	*$255,056 51	$750,529 82
EQUIPMENT.		
Locomotives	$6,850 09	$45,452 57
Passenger cars	*41,029 18	48,417 20
Freight and other cars	*34,179 09	2,284 77
Total cost of equipment	.....	$96,154 54
Grand total cost of road and equipment	*$289,235 60	$846,684 36

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One locomotive and brake	$6,850 09
On cars, cost of improvements	3,216 24
New platforms, etc	896 48
Sewer connections	525 26
Plaza improvements	346 89
Track, new ties, switches, etc	2,522 50
New fencing, signs, etc	163 96
Cash paid for seventeen lots for depot purposes on Nineteenth street and in Tenth avenue, Eighth ward, city of Brooklyn	6,467 62
Total	$20,989 04

* Net excess received for property sold over and above sums expended during year.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$144,498 00
Less operating expenses (excluding all taxes)		109,517 90
Net earnings from operation		$34,980 10
Income from other sources, as follows, viz.:		
From Atlantic Avenue Railroad Company, rent and interest	$21,000 00	
Rents and privileges	17,875 51	
On account of previous years	550 53	
		39,426 04
Gross income from all sources		$74,406 14
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$50,420 00	
Rentals	10,000 00	
Taxes on property used in operation of road	2,230 68	
Taxes on earnings and capital stock	1,187 16	
On account of previous years	75 75	
Interest on floating debt	4,021 85	
		67,935 44
Surplus for year ending September 30, 1887		$6,470 70

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$6,470 70
Deficit up to September 30, 1886	42,406 68
Total deficit September 30, 1887	$35,935 98

DETAILED STATEMENT OF RENTALS.

New York and Coney Island Railroad Company, rent guaranteed under lease	$10,000 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Freight*	$2,211 64
Passengers	142,286 36
Total gross earnings	$144,498 00

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track and road-bed	$6,834 09
Repairs of bridges (including culverts and cattle-guards)	29 73
Repairs of stations, shops, docks, etc	2,057 79
Repairs of fences	240 69
Other expenses for maintenance of way and structures	94 64
Total	$9,256 94
Maintenance of equipment:	
Repairs of locomotives	$8,048 86
Repairs of cars	3,519 00
Repairs of machinery and tools	89 18
Other expenses for maintenance of equipment	520 81
Total	$12,177 87
Conducting transportation:	
Wages of conductors and men	$7,493 73
Wages of engineers and firemen	12,458 36
Fuel for locomotives	11,895 41
Oil and waste	1,371 95
Water supply	594 59
Other train supplies or expenses	256 10

* This being an excursion road there is no special freight service.

Wages of station agents and clerks	$4,650 03
Wages for labor at stations	7,141 90
Station supplies	242 50
Wages of watchmen, flagmen and switchmen	9,708 47
Total	$55,813 06
General expenses:	
Salaries of general officers and clerks	$13,606 83
General office expenses and supplies	1,468 15
Stationery and printing	2,938 24
Outside agencies and advertising	3,855 11
Legal expenses	2,692 52
Damage to cattle and property	17 50
Injuries to persons	285 75
Telegraph maintenance and operation	165 11
Other general expenses, $6,260.03	7,240 82
Total	$32,270 03
Grand total operating expenses	$109,517 90

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$750,529 82
Cost of equipment		96,154 54
Other permanent investments, as follows, viz.:		
Bonds of other companies		420,000 00
Current assets, as follows, viz.:		
Cash on hand	$11,259 75	
Bills receivable	10,817 74	
Open accounts	3,456 43	
Materials and supplies	1,946 46	
Sundries	10,574 00	
Accrued interest	5,250 00	
		43,304 38
Profit and loss (deficiency)		35,935 98
		$1,345,924 72

LIABILITIES.

Capital stock	$250,000 00
Income bonds	250,000 00
Funded debt	757,000 00
Current liabilities, as follows viz.:	
Interest on funded debt due and accrued	12,895 00
Audited vouchers and pay-rolls	7,898 37
Open accounts	2,500 00
Loans and bills payable	65,631 35
	$1,345,924 72

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried one mile	830,454
Number of tons of freight carried	2,556
Number of tons of freight carried one mile	14,825
Passenger train mileage	246,074
Freight train mileage	1,484
All other train mileage	2,586
Total train mileage	250,144

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from 9th avenue and 20th street, Brooklyn, to the Atlantic ocean, West Brighton Beach, Coney Island, single track.	5.87	.....	5.87
Branches or other roads, single track	.....	2.41	2.41
Total single track	5.87	2.41	8.28
Second track on main line	3.87	.....	3.87
Sidings and turnouts on main line	5.00	.....	5.00
Sidings and turnouts, branches or other roads	.....	1.21	1.21
Grand total of tracks, sidings and turnouts	14.74	3.62	18.36
Laid with steel rail, main line	11.40	.....	11.40
Laid with steel rail, branches or other roads	.....	2.41	2.41
Laid with iron rail, main line	3.34	.....	3.34
Laid with iron rail, branches or other roads	.....	1.21	1.21

Average life of rails—steel, 16 years; iron 9 years; average life of ties, 6 years; weight of rails per yard—steel, 50 lbs.; iron, 50 lbs; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles of double track.	Miles laid with steel rail.
New York and Coney Island	West Brighton, Coney Island	Coney Island Point	2.41	Leased	....	2.41
"Culver Route"	Parkville	Bay Ridge	7.01	Trkge. right	7.01	7.01

BRIDGE.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden trestle	1	2,043

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	8	2	10	.....	42,000	7	.....

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Number leased.	Total number	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger cars	30	14	44	$1,375	21,000	44	44
Baggage, mail and express cars	1	....	1	500	20,000	1	1
Total	31	14	45	.....	.....	.....	.....
Box freight cars	1	....	1	$400	24,000	.....	.....
Gondolas	8	....	8	300	16,000	.....	.....
Caboose, 4-wheel car	1	....	1	300	9,000	.....	.....
Service cars	3	....	3	300	10,000	.....	.....
Total	13	....	13	.....	.....	.....	.....

Passenger cars are equipped with Cowell patent coupler; freight cars are equipped with ordinary link and pin coupler.

Brahn's automatic needle switches are used, and improved Lorenz switches on all main track connections.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	8.16
Length of steel rails laid during year in repairs, miles	.07
Railroad crossing road at grade	1
Railroad crossing over or under grade	2
Highway crossings at grade without protection	7
Highway crossings at grade protected by gates or flagmen	17
Overhead obstructions less than 20 feet above track	2

Passenger cars are heated by Spear and Baker heaters, lighted with kerosene oil, and ventilated by sash ventilators.

The Woodruff Sleeping and Parlor Coach Company's cars run to the Brooklyn Jockey Club's race track during the spring and fall meetings. The extra charge is twenty-five cents per passenger each way for the entire distance.

DESCRIPTION OF FREIGHT MOVED.

	Tonnage.
Grain	42
Lumber	68
Coal and coke	120
Petroleum and other oils	36
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	60
All other manufactures	265
All other merchandise	10
All other agricultural products	25
All other articles not included above	1,930
Total	2,556

NUMBER OF ACCIDENTS.

Passengers injured	2

EMPLOYEES.

Average number of persons employed (including officials) during year:	
Summer	125
Fall and spring	120
Winter	50

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ANDREW R. CULVER	President	16 Court st., Brooklyn, N. Y.
HIRAM A. FAWN	Secretary	16 Court st., Brooklyn, N. Y.
ALLAN C. WASHINGTON	Treasurer	16 Court st., Brooklyn, N. Y.
RICHARD SCHERMERHORN	Engineer and Supt.	16 Court st., Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ANDREW R. CULVER	Brooklyn, N. Y.
ALLAN C. WASHINGTON	New York city.
AUSTIN CORBIN	New York city.
SIDNEY WEBSTER	New York city.
THEO. B. MOORE	New York city.
LYSANDER STACEY	Brooklyn, N. Y.
FRALEY C. NIEBUHR	Brooklyn, N. Y.

Title of company, Prospect Park and Coney Island Railroad Company.
General offices at 16 Court street, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Monday in September.
For information concerning this report, address Andrew R. Culver, President.

RENSSELAER AND SARATOGA.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, April 14, 1832.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	100,000	$10,000,000	.....
Issued for actual cash and now outstanding	84,424	$8,442,400	$8,442,400

Number of stockholders 528

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	1871	50	p. c. 7	*	$2,000,000	$1,925,000	$1,925,000

*Months when interest is payable not given.—*R. R. Comm'rs.*

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	$46,851 89	$2,817,383 80
Bridges	62,535 80	743,870 26
Superstructure (including ties)	12,893 88	2,298,980 05
Rails	9,555 85	56,126 59
Land	18,932 11	57,841 11
Land damages	2,800 00	1,067,868 37
Fences	.....	4,177 43
Passenger and freight stations	1,304 91	392,100 23
Engine and car-houses	5,175 11	448,062 78
Shops, machinery and tools	.....	1,765 40
Fuel and water stations	.....	6,726 28
Engineering expenses	186 72	217,763 50
Telegraph line	.....	18,500 00
Total cost of road	$160,236 27	$8,131,165 80
EQUIPMENT.		
Locomotives	.....	$388,750 00
Passenger cars	.....	205,370 01
Mail, baggage, milk and express cars	.....	1,500 00
Freight and other cars	.....	648,144 00
Total cost of equipment	.....	$1,243,764 01
Grand total cost of road and equipment	$160,236 27	$9,374,929 81

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and masonry:		
In side track	$30,261 81	
In bridges	16,590 08	
		$46,851 89
Bridges:		
Work on twenty-five iron bridges substituted for those of wood, this amount being only the excess of the cost of iron over wooden bridges.		62,535 80
Superstructure:		
Ties and labor in side tracks		12,893 88
Rails:		
Laid in side tracks		9,555 85
Land:		
In town of Waterford for side tracks and turn-table	$2,932 11	
In North Albany, for enlargement of the freight-yard	16,000 00	
		18,932 11
Land damages:		
Right of way in city of Schenectady	$2,500 00	
Right of way in town of Glenville	50 00	
Right of way in village of Mechanicville	250 00	
		2,800 00
Passenger and freight stations:		
Improvements at Caldwell station		1,304 91
Engine and car-houses:		
Engine-house at Fort Edward, iron turn-tables at Waterford junction and Glens Falls and a wooden turn-table at Livingston avenue, Albany		5,175 11
Engineering expenses:		
Services of engineer corps		186 72
Total		$160,236 27

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$8,131,165 80
Cost of equipment	1,243,764 01
Other permanent investments, as follows, viz.:	
Cost of Glens Falls Railroad	456,431 35
Cost of Salem and Rutland Railroad	150,632 11
Cost of Troy Union Railroad	125,000 00
Ownership in Champlain Transportation Company's boats purchased by R. & S. R. R. Co	350,447 87
Current assets, as follows, viz.:	
Sundries	54,297 07
	$10,511,738 21

LIABILITIES.

Capital stock	$8,442,400 00
Funded debt	1,925,000 00
Current liabilities, as follows, viz.:	
Due Delaware and Hudson Canal Company on open account for betterments as provided for in lease	90,041 14
Profit and loss (surplus)	54,297 07
	$10,511,738 21

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE H. CRAMER	President	Troy, N. Y.
JOHN H. NEHER	Secretary and Treasurer	Troy, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE H. CRAMER	Troy, N. Y.
JOSEPH M. WARREN	Troy, N. Y.
GEORGE B. WARREN	Troy, N. Y.
JOSEPH W. FULLER	Troy, N. Y.
HENRY C. LOCKWOOD	Troy, N. Y.
CHARLES W. TILLINGHAST	Troy, N. Y.
WM. HOWARD DOUGHTY	Troy, N. Y.
JAMES A. EDDY	Troy, N. Y.
ISAAC V. BAKER	Comstock's N. Y.
JOHN HOBART WARREN	Hoosick Falls, N. Y.
NORMAN B. SQUIRES	Troy, N. Y.

Title of company, Rensselaer and Saratoga Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in June.
For information concerning this report, address George H. Cramer, President, 17 First street, Troy, N. Y.

RENSSELAER AND SARATOGA.

LESSEE.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$19,136 20
Bridges	.....	7,554 00
Superstructure (including ties) and rails	.....	366,902 20
Land, land damages and fences	.....	8,904 00
Passenger and freight stations	.....	15,353 41
Engine and car houses	.....	50,750 00
Engineering expenses	.....	991 62
Total cost of road	.....	$469,591 43
EQUIPMENT.		
Locomotives	$59,500 00	$411,806 23
Passenger cars	30,467 94	301,800 89
Mail, baggage and express cars	2,000 00	2,000 00
Freight and other cars	1,800 00	633,034 77
Total cost of equipment	$93,767 94	$1,348,641 89
Grand total cost of road and equipment	$93,767 94	$1,818,233 32

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.*

Locomotives:			
Four locomotives, with air brakes, etc		$36,108 28	
Five passenger locomotives		45,000 00	
Two two-tank switching locomotives		13,500 00	
		$94,608 28	
Deduct two locomotives sold	$6,000 00		
Deduct depreciation, 1886	29,108 28		
		35,108 28	
			$59,500 00
Passenger cars:			
Seven passenger coaches		$29,750 00	
Air brakes		856 68	
Furniture for directors' car		510 89	
		$31,117 57	
Deduct depreciation, 1886		649 63	
			30,467 94
Mail, baggage and express cars:			
One baggage car		$1,200 00	
Add appreciation, 1886		800 00	
			2,000 00
Freight and other cars:			
Two wrecking cars			1,800 00
Total			$93,767 94

* This equipment belongs to the lessee.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$2,400,306 66
Less operating expenses (excluding all taxes)		1,497,480 82
Net earnings from operation		$902,825 84
Income from Champlain Transportation Company dividend		9,545 00
Gross income from all sources		$912,370 84
Deductions from income, as follows, viz.:		
Rentals	$950,197 42	
Taxes on property used in operation of road	78,865 25	
Taxes on earnings and capital stock	24,217 29	
Taxes other than above	700 34	
		1,053,980 30
Deficit for year ending September 30, 1887		$141,609 46

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887	$141,609 46
Surplus up to September 30, 1886	92,737 21
Total deficit September 30, 1887	$48,872 25

DETAILED STATEMENT OF RENTALS.

Dividend on stock of Rensselaer and Saratoga Railroad Company	$669,650 00
Interest on bonds of Rensselaer and Saratoga Railroad Company	134,750 00
Interest on equipment of Delaware and Hudson Canal Company	74,599 61
Maintaining organization	1,000 00
Sub-leases:	
Albany and Vermont Railroad Company	20,000 00
New York Central and Hudson River Railroad Company	2,500 00
Rutland and Whitehall Railroad Company	15,492 00
Saratoga and Schenectady Railroad Company	31,750 00
Green Island lots	455 81
Total amount of rentals deducted from income	$950,197 42

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$189,707 34			
Freight, local	1,228,489 73	.....	$1,418,197 07	$1,418,197 07
Passengers, through	$114,109 46			
Passengers, local	765,793 72	$879,903 18	.....	879,903 18
Mail		22,010 79	.....	22,010 79
Express		54,916 44	.....	54,916 44
Miscellaneous, as follows, viz.:				
Newspaper and baggage express		5,215 12	.....	5,215 12
Extra baggage		4,709 62	.....	4,709 62
Rents	$11,217 41			
Telegraph	4,137 03	9,519 75	5,834 69	15,354 44
Total gross earnings		$976,264 90	$1,424,031 76	$2,400,306 66

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$87,403 18	$113,558 21	$200,961 39
Steel rails laid, 1,670 tons; cost $74,604.48.			
Repairs of road-bed	27,990 25	37,586 88	65,577 13
Repairs of bridges (including culverts and cattle-guards)	5,045 47	6,557 90	11,603 37
Repairs of stations, shops, docks, etc.	16,435 35	23,812 21	40,247 56

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Repairs of fences	$6,653 79	$9,223 49	$15,877 28
Other expenses for maintenance of way and structures	17,168 26	24,013 36	41,181 62
Total	$160,696 30	$214,752 05	$375,448 35
Maintenance of equipment:			
Repairs of locomotives	$32,836 30	$45,822 72	$78,659 02
Repairs of cars	46,483 82	92,444 16	138,927 98
Repairs of machinery and tools	3,074 10	4,232 30	7,306 40
Other expenses for maintenance of equipment	11,335 06	15,693 96	27,029 02
Total	$93,729 28	$158,193 14	$251,922 42
Conducting transportation:			
Wages of conductors and men	$37,179 86	$67,496 57	$104,676 43
Wages of engineers and firemen	50,129 41	68,477 85	118,607 26
Fuel for locomotives	88,686 93	123,388 52	212,075 45
Oil and waste	8,364 83	12,272 92	20,637 75
Water supply	2,602 93	3,480 87	6,083 80
Other train supplies or expenses	7,445 02	8,147 85	15,592 87
Wages of station agents and clerks	15,427 12	43,389 98	58,817 10
Wages for labor at stations	18,380 18	67,407 90	85,788 08
Station supplies	8,365 71	5,321 09	13,686 80
Wages of watchmen, flagmen and switchmen	29,046 61	24,073 98	53,120 59
Other expenses for conducting transportation	7,204 96	13,534 53	20,739 49
Total	$272,833 56	$436,992 06	$709,825 62
General expenses:			
Salaries of general officers and clerks	$11,163 70	$24,357 63	$35,521 33
General office expenses and supplies	2,021 21	4,617 25	6,638 46
Stationery and printing	3,905 13	5,797 25	9,702 38
Outside agencies and advertising	6,971 92	3,050 59	10,022 51
Legal expenses	1,912 05	1,124 49	3,036 54
Loss and damage of freight and baggage	196 15	*379 56	*183 41
Damage to cattle and property	1,776 67	1,721 70	3,498 37
Injuries to persons	23,983 29	4,966 52	28,949 81
Telegraph maintenance and operation	6,027 11	17,684 30	23,711 41
Mileage of cars of other companies (debit balance)	6,564 23	17,957 84	24,522 07
Other general expenses	6,307 12	8,557 84	14,864 96
Total	$70,828 58	$89,455 85	$160,284 43
Grand total operating expenses	$598,087 72	$899,393 10	$1,497,480 82

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	96,660	2,152,044	2,248,704
Number of passengers carried one mile	4,638,468	30,101,995	34,740,463
Number of tons of freight carried	541,834	1,544,208	2,086.042
Number of tons of freight carried one mile	18,593,150	76,051,668	94,644,818
Passenger train mileage	.....	.....	629,498
Freight train mileage	.....	.....	383,745
All other train mileage	.....	.....	76,811
Total train mileage	.....	.....	1,090,054

*Credits.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$976,274 90	$598,087 72	$378,187 18
Average per passenger carried	34	26	17
Average per passenger per mile	0281	01721	01089
Average per passenger train per mile	1 55	95	60
Freight earnings and expenses (including miscellaneous earnings)	1,424,031 76	899,393 10	524,638 66
Average per ton of freight carried	68	43	25
Average per ton of freight per mile	01505	0095	00555
Average per freight train per mile	3 71	2 34	1 37

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	2.46	2.544	2.533
Average rate received per mile per ton for carrying freight, all classes	1.52	1.615	1.494

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	MILES LEASED.	
	In N. Y. State.	Entire length.
Main line from Albany to Lake Champlain, single track	79.14	79.14
Branches or other roads, single track	79.07	115.72
Total single track	158.21	194.86
Second track on main line	32.45	32.45
Second track on branches or other roads	6.09	6.09
Total second track	38.54	38.54
Sidings and turnouts on main line	36.65	36.65
Sidings and turnouts on branches or other roads	36.36	48.12
Total sidings and turnouts	73.01	84.77
Grand total of tracks, sidings and turnouts	269.76	318.17
Laid with steel rail, main line	121.33	121.33
Laid with steel rail, branches or other roads	68.14	104.79
Laid with iron rail, main line	26.91	26.91
Laid with iron rail, branches or other roads	53.38	65.14

Average life of rails—steel, 15 years, iron, 10 years; average life of ties, 7 years; weight of rails per yard—steel, maximum, 68 lbs., minimum, 62 lbs.; iron, maximum, 62 lbs.; minimum, 56 lbs; gauge of track, 4 feet 8½ inches; ballasted with stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rails.	Miles laid with iron rails.
West Troy & Green Island	West Troy	Green Island	1.08	1.08	Leased	1.06	2.14	
Rensselaer & Saratoga	Troy	Waterford junc	5.59	5.59	Leased	.43	6.02	
Saratoga & Schenectady	Schnectady	Ballston	14.97	14.97	Leased	4.60	19.57	
Glens Falls	Fort Edward	Caldwell	15.12	15.12	Leased	.....	15.12	
Saratoga & Whitehall	Whitehall	State line	6.83	6.83	Leased	.....	6.83	
Rutland & Whitehall	State line	Castleton, Vt	.....	6.83	Leased	.....	6.83	
Rutland & Washington	Eagle Bridge	Rutland, Vt	32.62	62.44	Leased	.....	46.94	1.55
Mechanicville & Fort Edward	Mechanicville	Stillwater	2.86	2.86	Leased	.....	1.34	1.52

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	62	8,828	77	10,052
Wooden bridges	23	2,220	32	2,686
Wooden trestles	8	6,332	8	6,332
Total	93	17,380	117	19,076

EQUIPMENT.	Number owned.	Number leased.	Total.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	21	2	23	$8,858	140,000	20	2	2
Locomotives, 4 drivers	20	38	58	8,858	150,000	20	58	5
Total	41	40	81	.....	.....	.....	60	7
First-class passenger cars	51	49	100	$4,515	37,500	15	100	100
Second-class passenger cars	13	.....	13	1,193	35,000	15	7	7
Baggage, mail, express cars	12	18	30	1,300	33,000	15	30	30
Total	76	67	143	.....	.....	.....	137	137
Box freight cars	389	461	850	$625	24,000	10	.....	.....
Stock freight cars	5	.....	5		20,000	10	.....	.....
Coal freight cars	339	149	488		20,000	10	.....	.....
Flat freight cars	232	228	460		15,000	10	.....	.....
Caboose, 4-wheel cars	.....	20	20	450	10,000	10	.....	.....
Service cars	9	3	12	741	.....	.....	.....	.....
Total	974	861	1,835	.....	.....	.....	.....	.....

Passenger cars are equipped with Westinghouse air brake and Miller coupler.

Four-fifths of switches in use on road are automatic safety, the balance are stub switches.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles	274.69	281.52
Total assessed value of real estate and personal property of company	$4,101,982	.....
Length of steel rails laid during year in repairs, miles	37.02	45.59
Length of iron rails laid during year in repairs, miles	11.70	14.41
Railroads crossing road at grade	3	3
Railroads crossing road over or under grade	4	4
Highway crossings at grade without protection	170	213
Highway crossings at grade protected by gates or flagmen	48	48
Highway crossings over or under grade	18	20
Overhead obstructions less than 20 feet above track	11	12

Passenger cars are heated by Baker heaters and Spear stoves, lighted with mineral seal oil, 300° test, and ventilated by the Creamer and Globe ventilators.

The National Express Company runs over this line. It pays for local freight one and one-half first-class tariff rates, between New York and Rutland, Vt., and Rouse's Point, two-thirds first-class rates, and between other competing points, first-class, and also ten per cent of annual profits.

The Wagner Palace Car Company receives three cents per mile for sleeping cars and one cent per mile for drawing-room cars, and the railroad company lubricates and cleans outside of cars. Pullman's Palace Car Company receives three cents per mile for its cars. No additional charge is made by this company.

Amount paid Wagner Palace Car Company during year	$6,070 52
Amount paid Pullman's Palace Car Company, during year	384 87
	$6,455 39

The mails are carried under the terms prescribed by law.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	63,381	3
Grain	144,866	6.9
Meats and provisions	50,676	2.4
Live stock	13,818	.7
Lumber	110,060	5.3
Pig and bar iron and steel	93,782	4.5
Iron or other ores	355,433	17
Coal and coke	570,136	27.3
Petroleum and other oils	11,987	.6
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	82,104	3.9
All other manufactures	82,393	4
All other merchandise	47,001	2.3
All other agricultural products	85,711	4.1
All other articles not included above	374,694	18
Total	2,086,042	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	27	9	36
Others (not passengers)	22	7	29
Total	49	16	65

EMPLOYEES.

Average number of persons employed (including officials) during year....	1,945
Aggregate amount of salaries and wages paid them.....	$948,594 60

OFFICERS AND DIRECTORS OF THE LESSEE COMPANY.

See Lessee's Report, Albany and Susquehanna.
For information concerning this report, address James C. Hartt, Treasurer, Delaware and Hudson Canal Company, New York city.

ROCHESTER AND GENESEE VALLEY.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, July 2, 1851.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter.....	8,000	$800,000
Issued on consolidation and now outstanding.....	5,552	555,200

COST OF ROAD.

Total cost of road up to September 30, 1887.....	$671,303 13

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rentals paid by New York, Lake Erie and Western Railroad Company....	$34,012 00
Deductions from rentals, as follows, viz.:	
Expenses of organization.....	700 00
Net income.....	$33,312 00
Payments from net income, as follows, viz.:	
Dividends declared, 6 per cent.....	$33,312 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES BRACKETT.....	President.....	Rochester, N. Y.
D. W. POWERS.....	Vice-President.....	Rochester, N. Y.
J. B. PERKINS.....	Secretary and Treasurer....	Rochester, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES BRACKETT	Rochester, N. Y.
JOHN C. GRAY	New York city.
J. E. BUTTERFIELD	Rochester, N. Y.
W. N. COGSWELL	Rochester, N. Y.
CHARLES F. POND	Rochester, N. Y.
J. B. PERKINS	Rochester, N. Y.
D. W. POWERS	Rochester, N. Y.
G. H. PERKINS	Rochester, N. Y.
F. S. UPTON	Rochester, N. Y.
C. H. BABCOCK	Rochester, N. Y.
H. C. BREWSTER	Rochester, N. Y.
JOHN H. FOLEY	Rochester, N. Y.
B. D. MCALPIN	Rochester, N. Y.

Title of company, Rochester and Genesee Valley Railroad Company.
General offices at Rochester, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Thursday in June.
For information concerning this report, address J. B. Perkins, Secretary and Treasurer

ROCHESTER AND LAKE ONTARIO.

(Date of charter, June 3, 1879.)

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	650	$65,000	$65,000

Number of stockholders 32

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Superstructure (including ties)	*$2,405 00	$24,601 85
Land damages	.....	17,655 25
Passenger and freight stations	6,918 24	18,595 99
Engine and car-houses	.....	519 37
Shops, machinery and tools	.....	56 65

* Credit.

COST OF ROAD AND EQUIPMENT—(Continued).

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Engineering expenses	.....	$753 75
Wharfing	*$16 07	1,113 96
Telephone	.....	812 70
Furniture	.....	203 80
Electric light	3 20	2,857 68
Total cost of road	$4,500 37	$67,171 00
EQUIPMENT.		
Locomotives	$766 00	$6,901 47
Passenger cars	*978 08	4,900 52
Freight and other cars	.....	1,123 82
Total cost of equipment	*$1,744 08	$12,925 81
Grand total cost of road and equipment	$2,756 29	$80,096 81

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Real estate	$7,265 24		
Gravel bed	200 00		
Electric light	3 20		
		$7,468 44	
Deduct the amount transferred to profit and loss	$250 00		
Deduct amount transferred to maintenance of way,	200 00		
Deduct amount transferred to expense account	57 00		
Deduct amount from sale of windmill	40 00		
		547 00	
			$6,921 44
Deduct depreciation on superstructure		$2,405 00	
Deduct depreciation on cars		978 08	
Deduct depreciation on locomotives		766 00	
Credit wharfing		16 07	
			4,165 15
Total			$2,756 29

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$21,676 07
Less operating expenses (including all taxes		12,979 82
Net earnings from operation		$8,696 25
Income from other sources, as follows, viz.:		
Rents	$1,197 50	
Dockage	159 25	
Miscellaneous	608 86	
		1,965 61
Gross income from all sources		$10,661 86

*Credits.

Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$1,144 77	
Taxes on earnings and capital stock	325 17	
		$1,769 94
Surplus for year ending September 30, 1887		$8,891 92

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$8,891 92
Surplus up to September 30, 1886	21,004 99
	$29,896 91
Less depreciation	4,149 08
	$25,747 83
Less sundry items charged to profit and loss during year	294 60
Total surplus September 30, 1887	$25,453 23

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Passengers, all local	$21,676 07

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track	$2,076 85
Repairs of road-bed	225 00
Repairs of bridges (including culverts and cattle-guards)	40,68
Repairs of stations, shops, docks, etc	176 50
Repairs of fences	31 34
Other expenses for maintenance of way and structures	400 00
Total	$2,950 37
Maintenance of equipment:	
Repairs of locomotives	$748 95
Repairs of cars	564 31
Total	$1,313 26
Conducting transportation:	
Wages of conductors and men	$1,250 75
Wages of engineers and firemen	1,424 52
Fuel for locomotives	1,586 37
Oil and waste	332 17
Water supply	47 89
Wages of station agents and clerks	131 83
Wages for labor at stations	125 50
Station supplies	42 10
Wages of watchmen, flagmen and switchmen	391 46
Other expenses for conducting transportation	844 57
Total	$6,177 16
General expenses:	
Salaries of general officers and clerks	$1,331 01
General office expenses and supplies	22 40
Stationery and printing	196 60
Outside agencies and advertising	352 78
Legal expenses	420 00
Other general expenses	216 24
Total	$2,539 03
Grand total operating expenses	$12,979 82

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$67,171 00
Cost of equipment	12,925 81
Current assets, as follows, viz.:	
Cash on hand	10,139 76
Bills receivable	250 00
Open accounts	1 00
	$90,487 57

LIABILITIES.

Capital stock	$65,000 00
Current liabilities, as follows, viz.:	
Open accounts	34 34
Profit and loss (surplus)	25,453 23
	$90,487 57

TRAFFIC AND MILEAGE STATISTICS.

	All local.
Number of passengers carried	184,884
Number of passengers carried one mile	1,026,426
Total passenger train mileage	30,879

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$21,676 07	$12,979 82	$8,696 25
Average per passenger carried	1173	0702	0471
Average per passenger per mile	021	0136	0084
Average per passenger train per mile	7020	4203	2817

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes	2.11

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Rochester to Lake Beach (Irondequoit bay), single track	6.049
Sidings and turnouts on main line	.370
Grand total of tracks, sidings and turnouts	6.419
Laid with iron rail, main line	6.049
Laid with iron rail, sidings	.370

Weight of rails per yard—steel, 40 lbs., iron, 40 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers	3	$3,970 00	48,000	3
First-class passenger cars	10	$1,368 19	19,200	10
Flat freight car	1	528 36	16,000	.....
Service car	1	50 00	.....	.....
Total	12	.....	.....	.....

Eames' vacuum brake used on passenger cars.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telephone owned and operated by company, miles	6.049
Total assessed value of real estate and personal property of company	$80,956
Highway crossing at grade protected by gates or flagman	1

Passenger cars are heated by coal stoves, and lighted by oil lamps.

EMPLOYEES.

Average number of persons employed (including officials) during year	18
Aggregate amount of salaries and wages paid them during year	$6,036 74

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
NORMAN H. GALUSHA	President and Treasurer	Irondequoit, N. Y.
GEORGE B. SMITH	Vice-President	Irondequoit, N. Y.
ROBERT L. POST	Secretary	Irondequoit, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
NORMAN H. GALUSHA	Rochester, N. Y.
GEORGE B. SMITH	Rochester, N. Y.
MICHAEL FILON	Rochester, N. Y.
PATRICK BARRY	Rochester, N. Y.
NEHEMIAH OSBURN	Rochester, N. Y.
HIRAM H. EDGERTON	Rochester, N. Y.
J. D. WHIPPLE	Rochester, N. Y.

Title of company, Rochester and Lake Ontario Railway Company.
General offices at Irondequoit, Monroe county, N. Y.
Date of close of fiscal year, March 31.
Date of stockholders' annual meeting, first Monday in June of each year.
For information concerning this report, address Norman H. Galusha, Treasurer.

ROCHESTER, NEW YORK AND PENNSYLVANIA.

LESSOR.

LESSEE—LACKAWANNA AND PITTSBURGH.

(Date of charter, July 1, 1881.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter and now outstanding	15,000	$1,500,000	$150,000

Number of stockholders 14

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ARCHER N. MARTIN	President	New York city.
JOSEPHUS COLLETT	First Vice-President	Terre Haute, Ind.
CHARLES E. KIMBALL	Secretary and Treasurer	New York city.
W. L. DOYLE	Auditor	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ARCHER N. MARTIN	Summit, N. J.
JOSEPHUS COLLETT	Terre Haute, Ind.
CHARLES E. KIMBALL	New York city.
CHARLES ISHAM	New York city.
H. A. V. POST	New York city.
CHARLES C. POMEROY	New York city.
MORGAN G. POST	New York city.
THOS. V. VAN VALKENBURGH	New York city.
JOS. D. MITCHELL	New York city.
JNO. D. REYNOLDS	New York city.
FRANK S. SMITH	New York city.
JULIUS G. TUCK	New York city.

Title of company, Rochester, New York and Pennsylvania Railroad Company.
General offices at New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address Wm. L. Doyle, Auditor, Buffalo, N. Y.

ROCHESTER AND ONTARIO BELT.

OPERATED BY ROME, WATERTOWN AND OGDENSBURGH.

For history of organization, see Report of 1885.
Sold under decree of Supreme Court of New York, August 8, 1887, and purchased by Charles Parsons, Jr. Deed dated August 29, 1887. Operated by the Rome, Watertown and Ogdensburgh Railroad Company under agreement therefor made with the purchaser at the sale under foreclosure. All operations included in report of Rome, Watertown and Ogdensburgh Railroad Company.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	10,000	$100,000
Issued on account of construction	3,000	30,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.
			Rate.	When payable.	
			p.c.		
Receivers' certificates	Apr. 15, 1885	1½	6	Apr. 15 & Oct. 15	$9,500
First mortgage bonds	June 1, 1882	30	6	June and Dec.	1,000,000

Nine thousand five hundred dollars of receivers' certificates and $175,000 of first mortgage bonds were issued. Road sold under foreclosure of mortgage securing the first mortgage bond August 8, 1887, for $235,000, which amount provided for payment of receivers' certificates and first mortgage bonds and liens prior thereto, but was not sufficient to provide for a large amount of unsecured claims and the capital stock.

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Purchase of constructed road	$235,000 00

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Windsor Beach to Avenue E, Rochester, single track	5.97
Sidings and turnouts on main line	.37
Grand total of tracks, sidings and turnouts	6.34
Laid with steel rail, main line	5.97

Weight of rails per yard—steel, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden trestle	1	100

EQUIPMENT.	No. owned.	Number equipped with patent brake.
First-class passenger cars	8	8

Split switch used on road.
Passengers are carried in open cars, but no light is used.
No company organized to succeed to franchise. Property in name of the purchaser under foreclosure sale.
General offices at 96 Broadway, New York city.
Date of closing of fiscal year, September 30.
For information concerning this report, address Chas. Parsons, Jr., 96 Broadway, New York city.

ROME AND CLINTON.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

OPERATED BY NEW YORK, ONTARIO AND WESTERN.

(Date of charter, June 3, 1862.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized, by law or charter	3,700	$370,000	....
Issued for actual cash and construction and now outstanding	3,453.6	345,360	$345,360

Number of stockholders 119

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast, bridges, superstructure (including ties) and rails	$286,800 00
Land, land damages and fences	60,000 00
Passenger and freight stations	6,200 00
Engine and car-houses	7,000 00
Total cost of road	$360,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental		$25,000 00
Organization expenses		500 00
Crossing expenses		400 00
Gross income from all sources		$25,900 00
Deductions from income, as follows, viz.:		
Taxes on earnings and capital stock	$604 27	
Sundry expenses, salaries, etc	1,209 71	
		1,813 98
Net income from all sources		$24,086 02
Payments from net income, as follows, viz.:		
Dividend declared, 7 per cent on stock (3½ per cent each, January 1 and July 1, 1887)		24,171 00
Deficit for year ending September 30, 1887		$84 98

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$84 98
Surplus up to September 30, 1886	14,871 78
Total surplus September 30, 1887	$14,786 80

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$360,000 00
Current assets, as follows, viz.:	
Cash on hand	205 89
	$360,205 89

LIABILITIES.

Capital stock	$345,360 00
Current liabilities, as follows, viz.:	
Open accounts	59 09
Profit and loss (surplus)	14,786 80
	$360,205 89

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES I. SCOLLARD	President	Clinton, N. Y.
B. J. BEACH	Vice-President	Rome, N. Y.
C. D. HAYES	Secretary and Treasurer	Clinton, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
B. J. BEACH	Rome, N. Y.
ALFRED ETHRIDGE	Rome, N. Y.
W. H. TULLER	Rome, N. Y.
HENRY JOHNSON	Rome, N. Y.
G. V. SELDEN	Rome, N. Y.
GEORGE B. PHELPS	Watertown, N. Y.
D. N. CROUSE	Utica, N. Y.
I. R. MILLER	New Hartford, N. Y.
JAMES I. SCOLLARD	Clinton, N. Y.
C. H. SMYTH	Clinton, N. Y.
FRANK A. ELLIOTT	Clinton, N. Y.
ELLERY STEBBINS	Clinton, N. Y.
CORRY D. HAYES	Clinton, N. Y.

Title of company, Rome and Clinton Railroad Company.
General offices at Clinton, Oneida county, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in June.
For information concerning this report, address C. D. Hayes, Secretary and Treasurer.

ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, April 11, 1860.)

For history of organization, see Reports of 1885 and 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding
	No. of shares.	Par value.	
Authorized by law or charter	100,000	$10,000,000	.....
Issued for actual cash	31,476	$3,147,600	$2,610,230 88
Issued for Lake Ontario Railroad	21,463	2,146,300	.....
Issued for Oswego Railroad bridge	962	96,200	.....
Total now outstanding	53,901	$5,390,100	$2,610,230 88

Number of stockholders 441

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized	Amount outstanding.	Cash realized on amount outstanding.
			p. c.				
Watertown and Rome extension*	July 12, 1855	..	6	Mar. & Sept.	$442,500	$417,800	$428,347 50
Rome, Watertown and Ogdensburgh first mortgage†	Sept. 2, 1861	30	7	June & Dec.	1,200,000	1,021,500	721,844 26
Rome, Watertown and Ogdensburgh second mortgage	Mar. 25, 1872	20	7	Jan. & July	1,000,000	1,000,000	947,255 00
Rome, Watertown and Ogdensburgh consol'd mortgage‡	July 1, 1874	48	5	April & Oct.	7,000,000	7,055,000	4,392,123 44
Syracuse Northern, first mortgage§	July 1, 1871	30	7	Jan. & July	500,000	500,000	.....
Rome, Watertown and Ogdensburgh income mortgage‖	April 1, 1882	50	7	.....	2,250,000	2,094,290	.....
Oswego Railroad bridge, first mort.	Jan. 31, 1885	30	6	Feb. & Aug.	100,000	100,000	100,000 00
Total	.....	..	..	.....	.....	$12,188,590	$6,589,570 20

*Extended thirty years from September 1, 1880.
†Three hundred and five thousand and five hundred dollars issued on account of Ogdensburgh branch.
‡Extended at five per cent; $734,000 have been lodged with Central Trust Company of New York to retire income bonds of this company; $1,835,000 income bonds have been deposited with said trust company under plan to retire them; $794,000 are in the treasury of the company.
§Assumed on consolidation of Syracuse Northern Railroad Company with this company.
‖Issued for past due interest and assessment on stock at time of reorganization, 1882.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$6,204,557 22
Bridges	.....	637,604 59
Superstructure (including ties)	.....	4,275,436 66
Land damages	$4,400 00	1,214,859 32
Passenger and freight stations	.....	347,728 49
Engine and car-houses	.....	238,242 64
Engineering expenses	.....	233,257 26
Wharfing	.....	750 00
Total cost of road	$4,400 00	$13,152,436 18
EQUIPMENT.		
Locomotives	.....	$731,204 06
Passenger cars	.....	540,848 73
Freight and other cars	.....	964,673 53
Total cost of equipment	.....	$2,236,726 32
Grand total cost of road and equipment	$4,400 00	$15,389,162 50

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land damages:	
Land, town of Philadelphia	$600 00
Land in Syracuse	3,800 00
Total	$4,400 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$3,066,918 50
Less operating expenses (excluding all taxes)		1,654,472 61
Net earnings from operation		$1,412,445 89
Income from other sources, as follows, viz.:		
Rents	$8,253 06	
Interest bonds owned	5,740 00	
Dividend Niagara Falls Branch Railroad Company	17,010 00	
		31,003 06
Gross income from all sources		$1,443,448 95
Deductions from income, as follows, viz.:		
Interest on funded and floating debt due and accrued	$563,514 75	
Rentals	356,036 03	
Taxes on earnings and capital stock	123,609 02	
		1,043,159 80
Net income from all sources		$400,289 15
Payments from net income, as follows, viz.:		
February 15, 1887, dividend declared, 2½ per cent on $4,605,000 stock	$115,125 00	
August 15, 1887, dividend declared, 3½ per cent on $4,620,000 stock	161,700 00	
		276,825 00
Surplus for year ending September 30, 1887		$123,464 15

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$123,464 15
Surplus up to September 30, 1886	303,757 46
Total surplus September 30, 1887	$427,221 61

DETAILED STATEMENT OF RENTALS.

Oswego and Rome Railroad Company, a sum equivalent to 8 per cent on its capital stock of $300,000 (And 7 per cent on $325,000 first mortgage bonds, included in interest account.)	$24,000 00
Niagara Falls Branch Railroad Company, 7 per cent on its capital stock, $250,000	17,500 00
Utica and Black River Railroad Company, as follows:	
Seven per cent on capital stock, $2,223,000	155,610 00
Seven per cent on first mortgage bonds, $1,107,000	77,490 00
Seven per cent on Black River and Morristown first mortg. bonds, $500,000,	35,000 00
Seven per cent on Clayton and Theresa first mortgage bonds, $200,000	14,000 00
Five per cent on Ogdensburgh and Morristown first mortg. bonds, $143,000,	7,150 00
Thirty-seven and one-half per cent of the earnings of the Carthage, Watertown and Sackett's Harbor Railroad	20,786 03
And expenses maintaining organization	4,500 00
Total amount of rentals deducted from income	$356,036 03

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$509,361 02			
Freight, local	1,421,357 01	.....	$1,930,718 03	$1,930,718 03
Passengers, through	$102,737 45			
Passengers, local	888,787 07	$991,524 52	.....	991,524 52
Mail		62,466 19	.....	62,466 19
Express		74,418 90	.....	74,418 90
Miscellaneous, as follows, viz.:				
Telegraph	$5,070 86			
Miscellaneous	2,720 00	4,207 06	3,583 80	7,790 86
Total gross earnings		$1,132,616 67	$1,934,301 83	$3,066,918 50

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$143,282 69	$122,055 62	$265,338 31
Repairs of road-bed	28,361 36	24,159 67	52,521 03
Repairs of bridges (including culverts and cattle guards)	15,273 78	13,010 99	28,284 77
Repairs of stations, shops, docks, etc	41,533 19	29,707 46	71,240 65
Repairs of fences	7,073 08	6,025 20	13,098 28
Other expenses for maintenance of way and structures	15,031 13	12,804 29	27,835 42
Total	$250,555 23	$207,763 23	$458,318 46
Maintenance of equipment:			
Repairs of locomotives	$57,533 83	$49,010 30	$106,544 13
Repairs of cars	72,950 14	98,201 40	171,151 54
Repairs of machinery and tools	3,664 21	3,121 36	6,785 57
Other expenses for maintenance of equipment	7,013 14	5,974 16	12,987 30
Total	$141,161 32	$156,307 22	$297,468 54
Conducting transportation:			
Wages of conductors and men	$48,048 81	$94,173 47	$142,222 28
Wages of engineers and firemen	66,201 85	101,996 40	167,198 25
Fuel for locomotives	65,211 05	119,467 96	184,679 01
Oil and waste	9,982 15	8,208 97	17,191 12

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES — (Continued).

	Freight.	Passenger.	Total.
Water supply	$1,707 26	$1,454 34	$3,161 60
Other train supplies or expenses	2,466 24	1,184 70	3,650 94
Wages of station agents and clerks	20,798 74	51,264 06	72,062 80
Wages for labor at stations	7,477 16	36,338 93	43,816 09
Station supplies	2,901 11	2,209 72	5,110 83
Wages of watchmen, flagmen and switchmen	3,289 15	8,196 98	11,486 13
United States mail	.....	.....	1,377 67
Other expenses for conducting transportation	3,394 72	4,744 43	6,761 48
Total	$203,478 24	$429,239 96	$659,718 20
General expenses:			
Salaries of general officers and clerks	$50,579 00	$49,022 76	$99,601 76
General office expenses and supplies	3,136 68	2,671 98	5,808 66
Stationery and printing	7,597 52	4,744 04	12,341 56
Outside agencies and advertising	13,327 72	5,461 26	18,788 98
Legal expenses	11,470 47	9,771 15	21,241 62
Loss and damage of freight and baggage	160 81	3,696 38	3,857 19
Damage to cattle and property	2,200 75	1,736 34	8,937 09
Injuries to persons	5,698 07	803 61	6,501 68
Telegraph maintenance and operation	8,357 81	17,116 00	25,473 51
Mileage of cars of other companies (debit balance)	7,638 63	23,661 49	31,300 12
Insurance $6,159 98			
Other general expenses 3,955 26	5,462 23	4,653 01	10,115 24
Total	$115,629 39	$123,338 02	$238,967 41
Grand total operating expenses	$237,824 18	$916,648 43	$1,654,472 61

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment		$15,389,162 50
Other permanent investments, as follows, viz:		
Stock and bonds of other companies		198,545 00
Oswego real estate	$57,974 47	
Wood lands	1,000 00	
New telegraph line	24,457 58	
Equipment account	142,186 00	
Lewiston and Queenstown bridge	10,330 05	
Discount and exchange	78,918 49	
Railroad Equipment Company	190,847 01	
		505,713 60
Current assets, as follows, viz.:		
Cash on hand		376,886 87
Bills receivable		1,000 00
Due by agents		71,971 17
Open accounts		120,725 96
Materials and supplies		163,584 60
Sinking fund		178,500 00
Sundries		86,493 07
Rome, Watertown and Ogdensburgh consolidated bonds		1,354,000 00
Niagara Falls Branch railroad		235,716 74
		$18,695,279 51

LIABILITIES.

Capital stock	$5,390,100 00
Funded debt	12,367,090 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	14,150 00

Dividends unpaid	$2,342 50
Audited vouchers and pay-rolls	325,022 51
Open accounts	113,665 39
Notes for equipment purchased	22,130 00
Bonds and mortgages assumed	33,000 00
Accrued interest floating debt	557 50
Profit and loss (surplus)	427,221 61
	$18,695,279 51

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	43,483	1,274,766	1,318,249
Number of passengers carried one mile	6,103,327	33,455,979	39,559,306
Number of tons of freight carried	605,144	856,624	1,461,768
Number of tons of freight carried one mile	58,409,018	83,808,098	142,217,116
Passenger train mileage	817,825	528,334	1,346,159
Freight train mileage	720,423	437,251	1,157,674
All other train mileage	.....	.....	226,632
Total train mileage	1,538,248	965,585	2,730,465

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$1,132,616 67	$737,824 18	$394,792 49
Average per passenger carried	859	559	30
Average per passenger per mile	0286	0186	01
Average per passenger train per mile	84	547	293
Freight earnings and expenses (including miscellaneous earnings)	1,934,301 83	916,648 43	1,017,653 40
Average per ton of freight carried	1 32	62	70
Average per ton of freight per mile	0135	0064	0071
Average per freight train per mile	*1 49	79	*70

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class	1.8	3	2.6
Average rate received per mile for carrying passengers, second class	1	.....	1
Average rate received per mile for carrying passengers, all classes	†2	3	2.86
Average rate received per mile per ton for carrying freight, all classes	.87	1.7	1.35

* Should be 1.67 — .79 — .88

	Cents.	Cents.	Cents.
† Should be	1.7	2.6	2.5 — *R. R. Comm'rs.*

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned all in New York State.	MILES LEASED OR OPERATED.		Total miles all in New York State.
		Length in N. Y. State leased.	Entire len'th in N. Y. State operated.	
Main line from Niagara Falls to Massena Springs, single track	250.69	48.34	1.81	300.84
Richland to Rome, single track	41.07	.....	.....	41.07
Utica to Ogdensburgh, single track	.....	133.94	.....	133.94
Branches or other roads, single track	84.20	68.54	13.10	165.84
Total single track	375.96	250.82	14.91	641.69
Sidings and turnouts on main line	72.13	31.68	.....	103.81
Sidings and turnouts on branches or other roads	11.55	6.31	.79	18.65
Total sidings and turnouts	83.68	37.99	.79	122.46
Grand total of tracks, sidings and turnouts	459.64	288.81	15.70	764.15
Laid with steel rail, main line	222.76	171.61	1.81	396.18
Laid with steel rail, branches or other roads	62.74	40.47	13.10	116.31
Laid with iron rail, main line	69.00	10.67	.....	79.67
Laid with iron rail, branches or other roads	21.46	28.07	.....	49.53

Average life of rails—iron, 8 years; average life of ties, 7 years; weight of rails per yard—steel, maximum, 60 lbs., minimum, 56 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or leased	Miles laid with steel rail.	Miles laid with iron rail
Niagara Falls branch	Suspension Bridge	Lewiston junction	8.74	Leased	8.74	.....
Rome, Watertown & Ogd'h	Lewiston	Lewiston junction	3.60	Owned	.....	3.60
Rochester and Ontario Belt	Windsor Beach	Rochester	5.97	Leased	5.97	.....
Rome, W. & O. Terminal	Avenue E, Rochester.	N. St. Paul St., Roch.	.90	Opera'd	.90	.....
Syracuse, Phœnix & Oswego	Fulton	Woodard junction	17.11	Leased	17.11	.....
N. Y., Ontario and Western	East Oswego	Fulton	12.20	Opera'd	12.20	.....
Rome, Watertown & Ogd'h	Syracuse	Pulaski	37.40	Owned	37.40	.....
Oswego and Rome	East Oswego	Richland	28.49	Leased	28.49	.....
Rome, Watertown & Ogd'h	Watertown junction	Cape Vincent	24.20	Owned	21.17	3.03
Rome, Watertown & Ogd'h	DeKalb junction	Ogdensburgh	19.00	Owned	4.14	14.83
Utica and Black River	Theresa junction	Clayton	15.87	Leased	.....	15.87
Norwood and Montreal	Norwood	Massena Springs	12.94	Leased	12.94	.....
Carthage, Watert'n & S. Har.	Carthage	Sackett's Harbor	29.59	Leased	17.39	12.20

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	61	7,200
Wooden bridges	69	6,333
Wooden trestles	19	4,128
Total	149	17,661

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brakes.	No. equipped with patent coupler.
Locomotives, 6 drivers	10	6	16	$7,904 00	157,230	....	10	.....
Locomotives, 4 drivers	75	....	75	9,167 47	142,000	....	41	.....
Total	85	6	91	.....	.....	....	51	.....
First-class passenger cars	53	12	65	$4,094 00	57,190	....	65	65
Second-class passenger cars	18	8	26	2,000 00	39,300	....	26	26
Baggage, mail and exp's cars	48	....	48	2,117 00	39,450	....	48	48
Total	119	20	139	.....	.....	....	139	139
Box freight cars	1,004	400	1,404	$595 00	22,400	12	.....	5
Stock freight cars	5	....	5	500 00	19,500	12	.....	.....
Coal freight cars	152	100	252	490 00	19,700	12	.....	.....
Flat freight cars	641	....	641	516 00	15,900	12	.....	1
Caboose, 4-wheel cars	11	....	11	370 00	9,500	20	.....	.....
Caboose, 8-wheel cars	28	....	28	750 00	21,000	20	.....	.....
Total	1,841	500	2,341	.....	.....	....	.....	6

Westinghouse automatic air brake and Miller hook and buffer are used on passenger cars, and McKeen and Ames' draw-bar on some freight cars.

About ninety per cent of this road is equipped with Cook's patent and split switches.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	624.4
Total assessed value of real estate and personal property of company	$6,442,401 00
Length of steel rails laid during year in repairs, miles	17.22
Length of iron rails laid during year in repairs, miles	13.03
Railroads crossing road at grade	11
Railroad crossing road over or under grade	1
Highway crossings at grade without protection	661
Highway crossings at grade protected by gates or flagmen	28
Highway crossings over or under grade	52
Overhead obstructions less than 20 feet above track	48

Passenger cars are heated by Baker heaters, stoves and Safety Heating and Car Lighting Company's system of steam heating, lighted by Williams, Page & Co.'s two-light center lamps, mineral sperm oil, and ventilated by windows in monitor deck, screen under roof of platform.

The American Express Company runs over this line; the contract is per hundred pounds with a charge for messenger.

Parlor and sleeping cars owned by this company run over this line; an additional charge of six mills per mile is made. Wagner parlor and sleeping cars also run over this line, on mileage, they making their own rates and collecting the additional charge.

The Wagner Sleeping Car Company was paid during year $7,685.25. Pullman's Palace Car Company was paid during year $27.18.

Red, White, Blue, Canada Southern, Midland, Nickel Plate, Ontario Despatch and R. W. & O. fast freight lines, also Merchants' Despatch Transportation Company, are run over this road. Freight is taken on pro rata. They run their own cars, this company paying mileage. No preference is given as to speed and delivery.

No contract with the United States Government for the transportation of mails. Service is recognized and performed over entire road, excepting between Rochester and Windsor Beach, and Oswego and Woodward via Phœnix.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Percent.
Flour	54,232	4
Grain	115,822	8
Meats and provisions	71,089	5
Live stock	23,840	2
Lumber	254,482	17
Pig and bar iron and steel	33,803	2
Iron or other ores	172,656	12
Coal and coke	331,136	23
Petroleum and other oils	16,407	1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	38,633	3
All other manufactures	63,651	4
All other merchandise	21,597	1
All other agricultural products	133,683	9
All other articles not included above	130,737	9
Total	1,461,768	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	7	13	20
Others (not passengers)	6	10	16
Total	13	23	36

EMPLOYEES.

Average number of persons employed (including officials) during year	2,116
Aggregate amount of salaries and wages paid them during year	$1,075,182 80

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHARLES PARSONS	President	96 Broadway, N. Y. city.
CLARENCE S. DAY	First Vice-President	45 Wall street, N. Y. city.
CHARLES PARSONS, JR	Vice-President	96 Broadway, N. Y. city.
JOSEPH A. LAWYER	Secretary and Treasurer	96 Broadway, N. Y. city.
ROBINSON E. SMILEY	Assistant Secretary	Watertown, N. Y.
HIRAM M. BRITTON	General Manager	Oswego, N. Y.
LEWIS A. EMERSON	General Traffic Manager	96 Broadway, N. Y. city.
ELISHA M. MOORE	General Freight Agent	Oswego, N. Y.
THEO. BUTTERFIELD	General Passenger Agent	Oswego, N. Y.
C. L. MARTIN	Auditor	Oswego, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHARLES PARSONS	New York city.
CLARENCE S. DAY	New York city.
CHARLES PARSONS, JR	New York city.
WILLIAM LUMMIS	New York city.
JOHN S. FARLOW	Boston, Mass.
WILLIAM M. WHITE	Utica, N. Y.
EDWIN PARSONS	New York city.
GEORGE PARSONS	New York city.
J. Q. A. JOHNSON	New York city.
WALTON FERGUSON	New York city.
JOHN THORN	Utica, N. Y.
J. F. MAYNARD	Utica, N. Y.
JOHN M. CROUSE	Utica, N. Y.

Title of company, Rome, Watertown and Ogdensburgh Railroad Company.
General offices at 96 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, December 28.
For information concerning this report, address Joseph A. Lawyer, Secretary and Treasurer.

ROME, WATERTOWN AND OGDENSBURGH TERMINAL.

LESSOR.

LESSEE—ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, June 22, 1886.)

Articles of association filed June 22, 1886.
Route from a connection with the Rome, Watertown and Ogdensburgh Railroad at or near Windsor Beach, town of Irondequoit, county of Monroe, southerly to North St. Paul street in the city of Rochester, thence westerly across the Genesee river and southerly to State street in said city of Rochester, with branches through Mill street and Brown's race to the New York Central and Hudson River Railroad.
Operated, pending completion, by the Rome, Watertown and Ogdensburgh Railroad Company. All operations included in report of latter company.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	3,000	$300,000	.....
Issued for actual cash and now outstanding	500	50,000	$50,000

Number of stockholders 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'zed.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds.	Jan. 24, 1887	*	p.c. 5	Feb. & Aug.	$300,000	$300,000	$285,000

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading and masonry	$17,608 11
Ballast	510 40
Bridges	40,322 57
Superstructure (including ties)	4,805 32
Rails	3,574 04

*To February 1, 1917.

Land	$53,675 00
Land damages	149,378 08
Fences	678 49
Passenger and freight stations	18,494 68
Shops, machinery and tools	7 80
Engineering expenses	2,286 64
Interest and discount charged to construction	22,140 22
Telegraph line	74 40
	556 37
	23,880 14
Total cost of road	$346,992 26

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$346,992 26
Current assets, as follows, viz.:		
Cash on hand	$98,823 42	
Open accounts	2,073 00	
		100,896 42
		$447,888 68

LIABILITIES.

Capital stock	$50,000 00
Funded debt	300,000 00
Current liabilities, as follows, viz.:	
Open accounts	97,888 68
	$447,888 68

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHARLES PARSONS, JR.	President	96 Broadway, New York city.
CHARLES PARSONS	Vice-President	96 Broadway, New York city.
J. A. LAWYER	Secretary and Treasurer	96 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHARLES PARSONS	New York city.
CHARLES PARSONS, JR	New York city.
J. A. LAWYER	New York city.
CHARLES G. BURNHAM	New York city.
M. B. SLOAT	New York city.
GEORGE PARSONS	New York city.
EDWIN PARSONS	New York city.
FRANK B. WESSON	New York city.
CLARENCE S. DAY	New York city.
S. A. LATHROP	New York city.
D. W. LEWIS	New York city.
LUCIUS LYON	New York city.
H. M. BRITTON	Oswego, N. Y.

Title of Company, Rome, Watertown and Ogdensburgh Terminal Railroad Company.
General offices at 96 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, December 28.
For information concerning this report, address Charles Parsons, Jr., President.

SARATOGA, MOUNT McGREGOR AND LAKE GEORGE.

(Date of charter, February 27, 1882.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	6,000	$600,000	.....
Issued for actual cash and now outstanding	3,800	380,000	$380,000
Number of stockholders			50

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
10,20 coupon bds	Nov. 1, 1882	10 to 20	6	May and Nov.	$275,000	$163,500	$163,500
Income bonds	June 1, 1884	....	....	.....	165,000	165,000	84,700
Total	.....	....	....	.....	$440,000	$328,500	$248,200

COST OF ROAD AND EQUIPMENT.

	Additions or betterments during year ending Sept. 30, 1887.
Bridges	$837 73
Land	327 50
Engine and car-houses	301 70
Engineering expenses	125 00
Interest and discount charged to construction	7,483 29
Hotel and mountain improvements	4,862 74
Total additions and betterments	$13,937 96
Cost of road, equipment, hotel, etc., as per last report	832,011 89
Total cost of road, hotel and equipments	$845,949 85

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$11,694 77
Less operating expenses (excluding all taxes)		6,924 55
Gross income from all sources		$4,770 22
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$9,180 00	
Rentals	750 00	
Taxes on property used in operation of road	570 61	
Taxes on earnings and capital stock	70 86	
Taxes other than above	47 11	
		10,618 58
Deficit for year ending September 30, 1887		$5,848 36

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown		$5,848 36
Deficit up to September 30, 1886	$16,557 12	
Old law suit settled and charged to profit and loss	700 00	
		17,257 12
Total deficit September 30, 1887		$23,105 48

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Passengers, all local	$11,519 77
Mail	25 00
Privileges	150 00
Total gross earnings	$11,694 77

OPERATING EXPENSES.

Maintenance of way and structures	$1,659 40
Maintenance of equipment:	
Repairs of locomotives	*$20 70
Repairs of cars	324 90
Repairs of machinery and tools	39 10
Other expenses for maintenance of equipment	52 18
Total	$395 48
Conducting transportation:	
Wages of conductors and men	$520 50
Wages of engineers and firemen	810 25
Fuel for locomotives	676 94
Oil and waste	114 04
Wages of station agents and clerks	426 84
Wages of watchmen, flagmen and switchmen	150 00
Other expenses for conducting transportation	1,100 00
Total	$3,798 57
General expenses:	
Salaries of general officers and clerks	$300 00
General office expenses and supplies	132 66
Stationery and printing	109 06
Outside agencies and advertising	228 48
Legal expenses	177 00
Other general expenses	123 90
Total	$1,071 10
Grand total operating expenses	$6,924 55

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment		$845,949 85
Current assets, as follows, viz.:		
Cash on hand	$991 71	
Open accounts	4,806 16	
Materials and supplies	300 00	
		6,097 87
Profit and loss (deficiency)		23,105 48
		$875,153 20

LIABILITIES.

Capital stock	$380,000 00
Funded debt	328,500 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	9,065 00
Open accounts	2,699 31
Loans and bills payable	154,888 89
	$875,153 20

* Credit.

TRAFFIC AND MILEAGE STATISTICS.

	Total, all local.
Number of passengers carried	25,992
Number of passengers carried one mile	255,640
Passenger train mileage	21,546

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$11,694 77	$6,924 55	$4,770 22
Average per passenger carried	45	267	188
Average per passenger per mile	045	027	013
Average per passenger train per mile	*1 085	*642	*443

ITEM.	All local, cents.
Average rate received per mile for carrying passengers, first class	†4.82

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Saratoga Springs to Mount McGregor, single track	10.50
Sidings and turnouts on main line	.47
Grand total of tracks, sidings and turnouts	10.97

Weight of rails per yard—iron, 35 lbs.; gauge of track, 3 feet; ballasted with sand.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Spans each.
Wooden trestles	9	60 to 115
Wooden trestles	9	5 to 23

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers	2	$8,000	38,000	2
First-class passenger cars	7	$3,500	.....	7
Baggage, mail and express car	1	1,000	.....	1
Total	8	.....	.....	8
Flat freight cars	4	.....	.....	.....

* Should be .542 — .321 — .221
† Should be 4.5 cents.—*R. R. Comm'rs.*

Eames vacuum brake, common coupler and link drawheads are used on cars. The Lorenz spring switch is used on this road.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	10
Total assessed value of real estate and personal property of company	$29,875
Highway crossings at grade protected by gates and flagmen	2

Passenger cars used for summer travel only, are lighted by kerosene and ventilated by ordinary ventilation.

EMPLOYEES.

Average number of persons employed (including officials) during year	17
Aggregate amount of salaries and wages paid them during year	$4,098 57

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN KELLOGG	President	Amsterdam, N. Y.
W. J. ARKELL	Vice-President	Canajoharie, N. Y.
A. G. RICHMOND	Treasurer	Canajoharie, N. Y.
DOUW H. FONDA	General Manager	Albany, N. Y.
FRANK JONES	Secretary	Ballston Spa, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN KELLOGG	Amsterdam, N. Y.
GEORGE WEST	Ballston Spa, N. Y.
DOUW H. FONDA	Albany, N. Y.
WILLIAM J. ARKELL	Canajoharie, N. Y.
A. G. RICHMOND	Canajoharie, N. Y.
ADAM SMITH	Canajoharie, N. Y.
E. S. SMITH	Canajoharie, N. Y.
STAFFORD MOSHER	Canajoharie, N. Y.
JOHN A. ZOLLER	Fort Plain, N. Y.
JOHN WARNER	Amsterdam, N. Y.
A. A. DEFORREST	Amsterdam, N. Y.
JOHN D. WENDELL	Fort Plain, N. Y.
TITUS SHEARD	Little Falls, N. Y.
WILLIAM B. FRENCH	Albany, N. Y.
HOWARD LOCKWOOD	New York city.

Title of company, Saratoga, Mount McGregor and Lake George Railroad Company.
General offices at Canajoharie, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Wednesday in January.
For information concerning this report, address Frank Jones, Secretary.

SARATOGA AND SCHENECTADY.

LESSOR.

LESSEE—RENSSELAER AND SARATOGA.

OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, February 16, 1831.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and construction and now outstanding	4,500	$450,000	$450,000

COST OF ROAD.

Total cost of road up to September 30, 1887	$450,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income from Delaware and Hudson Canal Company for rent		$31,750 00
Payments from income, as follows, viz.:		
Dividends declared, 7 per cent on $450,000 stock	$31,500 00	
Salaries	200 00	
Other expenses	135 00	
		31,835 00
Deficit for year ending September 30, 1887		$85 00

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$85 00
Balance surplus September 30, 1886	26,149 61
Total surplus September 30, 1887	$26,064 61

GENERAL EXPENSES.

Salaries of general officers and clerks	$200 00
Other general expenses	135 00
Total	$335 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$450,000 00
Current assets, as follows, viz.:	
Cash on hand	26,064 61
	$476,064 61

LIABILITIES.

Capital stock	$450,000 00
Profit and loss (surplus)	26,064 61
	$476,064 61

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE H. CRAMER	President	Troy, N. Y.
JOHN H. NEHER	Secretary and Treasurer	Troy, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE H. CRAMER	Troy, N. Y.
JOSEPH M. WARREN	Troy, N. Y.
EDWARD COURTLAND GALE	Troy, N. Y.
CHARLES B. RUSSELL	Troy, N. Y.
THOMAS W. LOCKWOOD	Troy, N. Y.
CHARLES N. LOCKWOOD	Troy, N. Y.
LE GRAND C. CRAMER	Troy, N. Y.
STEPHEN E. WARREN	Troy, N. Y.
JAMES M. MARVIN	Saratoga Springs, N. Y.

Title of company, Saratoga and Schenectady Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in June.
For information concerning this report, address George H. Cramer, President, 17 First street, Troy, N. Y.

SCHENECTADY AND DUANESBURGH.

LESSOR.

LESSEE—ALBANY AND SUSQUEHANNA.

OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, July 12, 1873.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	3,000	$300,000
Total now outstanding	1,005	100,500

Number of stockholders 9

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	Sept. 1, 1874	50	p. c. 6	Mar. & Sept.	$500,000	$500,000

COST OF ROAD.

	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
Grading, masonry and ballast	$205 00	$33,092 69
Bridges	.....	13,957 67
Superstructure (including ties)	872 56	19,189 75
Rails	786 30	786 30
Land, land damages and fences	.....	2,261 31
Passenger and freight stations	.....	2,199 75
Engineering expenses	.....	326 00
Purchase of constructed road	.....	600,500 00
Total cost of road	$1,863 86	$672,313 47

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and masonry:	
New side track at South Schenectady, 2,140 feet	$205 00
Superstructure:	
New side track at South Schenectady, 2,140 feet	872 56
Rails:	
New side track at South Schenectady, 2,140 feet	786 30
Total	$1,863 86

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$672,313 47

LIABILITIES.

Capital stock	$100,500 00
Funded debt	500,000 00
Current liabilities, as follows, viz.:	
Open accounts	71,813 47
	$672,313 47

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
COE F. YOUNG	President	Honesdale, Pa.
JAMES C. HARTT	Secretary and Treasurer	New York City.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
COE F. YOUNG	Honesdale, Pa.
ROBERT OLYPHANT	New York city.
JAMES C. HARTT	New York city.
RODMAN G. MOULTON	Brooklyn, N. Y.

Title of company, Schenectady and Duanesburgh Railroad Company.
General offices at New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address James C. Hartt, Treasurer.

SCHENECTADY AND MECHANICVILLE.*

LESSOR.

BUILT, OWNED AND OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, May 9, 1867.)

For history of organization, see Report of 1886.

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$86,363 51
Bridges	9,345 10
Superstructure (including ties) and rails	86,931 43
Land	800 00
Land damages	14,434 43
Passenger and freight stations	9,661 07
Engineering expenses	4,704 70
Telegraph line	752 46
Total cost of road	$212,992 70

OFFICERS AND DIRECTORS OF THE COMPANY.

See Report Albany and Susquehanna, lessee.

For information concerning this report, address James C. Hartt, Treasurer, Delaware and Hudson Canal Company, New York city.

SCHOHARIE VALLEY.

The report of this company was received too late for tabulation and publication.—*R. R. Comm'rs.*

*The earnings and operations of this road are included in report of Albany and Susquehanna, lessee.

SILVER LAKE.

(Date of charter, July 11, 1870.)

Reorganized June 1, 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	5,000	$500,000	.....
Total now outstanding	1,200	120,000	$60,000

Number of stockholders 13

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	June 1, 1886	10	p.c. 6	June & Dec.	$68,000	$68,000	$68,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	$1,396 70	$1,396 70
Bridges	52 25	53 25
Superstructure (including ties)	1,086 80	1,086 80
Rails	2,438 34	2,438 24
Fences	11 50	11 50
Passenger and freight stations	64 21	64 21
Shops, machinery and tools	668 43	668 43
Purchase of constructed road, June 1, 1886	.....	128,000 00
Total cost of road	$5,701 13	$133,701 13
EQUIPMENT.		
Passenger cars	824 79	824 79
Grand total cost of road and equipment	$6,525 92	$134,525 92

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Ballasting and ties beyond what was necessary for depreciation	$2,518 75
Steel rails beyond what was necessary for depreciation	2,438 34
Fence	11 50
Platform to station	64 21
Track scales	668 43
Passenger car rebuilt	824 79
Total	$6,525 92

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$19,779 46
Less operating expenses (excluding all taxes)		13,454 92
Gross income from all sources		$6,324 54
Deductions from income, as follows, viz:		
Interest on funded debt due and accrued	$4,080 00	
Taxes on property used in operation of road	752 23	
		4,832 23
Surplus for year ending September 30, 1887		$1,492 31

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$1,492 31
Surplus up to September 30, 1886	3,005 12
Total surplus September 30, 1887	$4,497 43

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local	.....	$13,139 32	$13,139 32
Passengers, all local	$5,697 05	.....	5,697 05
Mail	312 48	.....	312 48
Express	630 61	.....	630 61
Total gross earnings	$6,640 14	$13,139 32	$19,779 46

OPERATING EXPENSES.*

Maintenance of way and structures:			
Repairs of track and road-bed. Steel rails laid, 151 tons; cost, $6,293.02.	$888 97	$1,776 95	$2,665 92
Repairs of bridges (including culverts and cattle-guards)	17 40	35 85	53 25
Repairs of stations, shops, docks, etc.	55 30	110 62	165 92
Repairs of fences	.....	9 19	9 19
Total	$961 67	$1,932 61	$2,894 28
Maintenance of equipment:			
Repairs of locomotives	$299 45	$498 90	$798 35
Repairs of cars	167 42	214 84	382 26
Repairs of machinery and tools	33 20	66 41	99 61
Total	$500 07	$780 15	$1,280 22

* Passenger and freight trains operated together.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Conducting transportation:			
Wages of conductors and men	$710 00	$1,420 05	$2,130 05
Wages of engineers and firemen	579 27	1,148 53	1,727 80
Fuel for locomotives	379 19	758 39	1,137 58
Oil and waste	27 66	55 31	82 97
Other train supplies or expenses	7 11	.....	7 11
Wages of station agents and clerks	514 40	1,048 81	1,563 21
Station supplies	24 78	49 58	74 36
Wages of watchmen, flagmen and switchmen	94 33	188 68	283 01
Other expenses for conducting transportation	264 70	529 31	794 01
Total	$2,601 44	$5,198 66	$7,800 10
General expenses:			
Salaries of general officers and clerks	$204 36	$408 72	$613 08
General office expenses and supplies	42 30	84 62	126 92
Stationery and printing	108 17	216 33	324 50
Outside agencies and advertising	17 70	35 50	53 20
Loss and damage of freight and baggage	.....	23 21	23 21
Mileage of cars of other companies (debit balance)	.....	187 30	187 30
Other general expenses	50 70	101 41	152 11
Total	$423 23	$1,057 09	$1,480 32
Grand total operating expenses	$4,486 41	$8,968 51	$13,454 92

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$134,525 92
Current assets, as follows, viz.:	
Cash on hand	6,505 07
Bills receivable	1,836 85
Due by agents	1,308 17
Materials and supplies	2,350 00
	$146,526 01

LIABILITIES.

Capital stock	$60,000 00
Funded debt	68,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	1,360 00
Audited vouchers and pay-rolls	2,490 01
Open accounts	50
Loans and bills payable	10,178 07
Profit and loss (surplus)	4,497 43
	$146,526 01

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	39,315
Number of passengers carried one mile	192,575
Number of tons of freight carried	58,370
Number of tons of freight carried one mile	303,491
Passenger train mileage*	17,176
Freight train mileage	4,294
Total train mileage	21,470

*Freight and passenger trains run mixed. Divisions for mileage estimated.

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$6,640 14	$4,486 41	$2,153 73
Average per passenger carried	168	114	05
Average per passenger per mile	034	023	011
Average per passenger train per mile	387	261	126
Freight earnings and expenses (including miscellaneous earnings)	13,139 32	8,968 51	4,170 81
Average per ton of freight carried	225	154	071
Average per ton of freight per mile	043	029	014
Average per freight train per mile	3 06	2 09	97

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	*3.4
Average rate received per mile per ton for carrying freight, all classes	4.3

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Perry to Silver Springs, single track	6.86
Sidings and turnouts on main line	.76
Grand total of tracks, sidings and turnouts	7.61
Laid with steel rail, main line	4.50
Laid with iron rail, main line	2.36

Weight of rails per yard—steel, 56 lbs.: iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridge	1	50

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.
Locomotive, 4 drivers	1	$6,000	26,000

*Should be 2.96 cents.—*R. R. Comm'rs.*

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.
First-class passenger cars	2	$3,500	.....
Baggage, mail and express car	1	600	.....
Total	3	.....	.....

Hand brake and link coupler used on cars.
Common lever switches are used on road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$40,000
Length of steel rails laid during year in repairs, miles	2.26
Highway crossing at grade without protection	1

Passenger cars are heated by coal stoves, lighted by kerosene lamps, and ventilated by windows in top.
The American Express Company runs over this line at agreed rates based on weights.
Mails transported twice per day; compensation $312.48 yearly.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	633	1.1
Grain	3,155	5.4
Meats and provisions	210	.4
Live stock	734	1.3
Lumber	4,098	7
Pig and bar iron and steel	307	.5
Coal and coke	3,157	5.4
Petroleum and other oils	172	.3
Manufactured goods	260	.4
All other merchandise	975	1.7
All other agricultural products	2,455	4.2
All other articles not included above	42,214	72.3
Total	58,370	100

EMPLOYEES.

Average number of persons employed (including officials) during year	19
Aggregate amount of salaries and wages paid them during year	$8,394 06

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ARTHUR G. YATES	President	Rochester, N. Y.
H. H. WARNER	Vice-President and Treasurer	Rochester, N. Y.
CHARLES H. BLAKESLEE	Secretary	Rochester, N. Y.
J. LANSING MOORE	Superintendent	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ARTHUR G. YATES	Rochester, N. Y.
H. H. WARNER	Rochester, N. Y.
GEO. E. MERCHANT	Rochester, N. Y.

Name	*Residence.*
W. L. KINGMAN	Rochester, N. Y.
CHAS. H. BLAKESLEE	Rochester, N. Y.
J. LANSING MOORE	Buffalo, N. Y.
ALEX. J. BRIGGS	Buffalo, N. Y.
JAMES WYCKOFF	Perry, N. Y.
RICHARD T. TUTTLE	Perry, N. Y.
HENRY N. PAGE	Perry, N. Y.
MILO H. OLIN	Perry, N. Y.
C. W. G. NOBLES	Perry, N. Y.
E. M. READ	Perry, N. Y.

Title of company, Silver Lake Railroad Company.
General offices at Rochester, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Tuesday in January.
For information concerning this report, address Chas. H. Blakeslee, Secretary.

SKANEATELES.

(Date of charter, April 17, 1866.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	1,000	$100,000
Issued for actual cash and now outstanding	778	77,800

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p. c.				
First mort'ge b'ds.	July 1, 1879	30	6	Jan. & July.	$10,000	$10,000	$10,000
First mort'ge b'ds.	July 1, 1879	30	7	Jan. & July.	20,000	20,000	20,000
Total		..	..		$30,000	$30,000	$30,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$19,750 10
Bridges	2,718 90
Superstructure (including ties) and rails	54,874 57
Land, land damages and fences	8,116 64
Passenger and freight stations	3,193 59
Engine and car-houses, shops, machinery and tools, fuel and water stations	3,957 74
Engineering expenses	6,178 93
Contingencies	4,081 36
Total cost of road	$102,791 15

EQUIPMENT.

Locomotives	$43,012 85
Passenger, mail, baggage and express cars	9,344 01
Freight and other cars	800 00
Total cost of equipment	$53,157 10
Grand total cost of road and equipment	$155,948 25

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$25,523 02
Less operating expenses (excluding all taxes)		17,428 55
Net earnings from operation		$8,094 47
Income from steamboat Glen Haven		1,065 00
Gross income from all sources		$9,159 47
Deductions from income, as follows, viz.:		
Interest on funded debt and accrued	$1,969 50	
Taxes on earnings and capital stock	728 45	
		2,697 95
Net income from all sources		$6,461 52
Payments from net income, as follows, viz.:		
Dividend declared, 2 per cent on $77,880 stock		1,556 00
Surplus for year ending September 30, 1887		$4,905 52

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$4,905 52
Surplus up to September 30, 1886	8,954 44
Total surplus September 30, 1887	$13,859 96

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local	.....	$15,468 83	$15,468 83
Passengers, local	$7,803 66	.....	7,803 66
Mail	243 60	.....	243 60
Express	796 79	.....	796 79
Labor, etc	515 07	515 07	1,030 14
Total gross earnings	$9,539 12	$15,983 90	$25,523 02

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$215 76	$215 75	$431 51
Steel rails laid, 50 tons; cost, $1,810.05	905 02	905 03	1,810 05
Repairs of road-bed	1,482 77	1,482 78	2,965 55
Repairs of bridges (including culverts and cattle-guards)	922 88	922 88	1,845 76
Repairs of fences	1 25	.....	1 25
Total	$3,527 68	$3,526 44	$7,054 12
Maintenance of equipment:			
Repairs of locomotives	$257 43	$257 43	$514 86
Repairs of cars	82 39	.....	82 39
Total	$339 82	$257 43	$597 25

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Conducting transportation:			
Wages of conductors and men	$510 00	$510 00	$1,020 00
Wages of engineers and firemen	1,050 00	1,050 00	2,100 00
Fuel for locomotives	991 95	991 95	1,983 90
Oil and waste	263 51	.....	263 51
Water supply	30 00	30 00	60 00
Wages of station agents and clerks	240 00	240 00	480 00
Station supplies	71 49	71 49	142 98
Wages of watchmen, flagmen and switchmen	210 00	210 00	420 00
Other expenses for conducting transportation	303 39	303 40	606 79
Total	$3,670 34	$3,406 84	$7,077 18
General expenses:			
Salaries of general officers and clerks	$1,350 00	$1,350 00	$2,700 00
Grand total operating expenses	$8,887 84	$8,540 71	$17,428 55

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$102,791 15
Cost of equipment	53,157 10
Current assets, as follows, viz.:	
Cash on hand	13,859 96
	$169,808 21

LIABILITIES.

Capital stock	$77,800 00
Funded debt	30,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	500 00
Sale of personal property and real estate since organization	11,431 54
Betterments	36,216 71
Profit and loss (surplus	13,859 96
	$169,808 21

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	29,227
Number of passengers carried one mile	136,392
Number of tons of freight carried	36,611
Number of tons of freight carried one mile	173,900
Total train mileage, mixed	13,230
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$9,539 12
Average per passenger carried	32625
Average per passenger per mile	07
Freight earnings and expenses (including miscellaneous earnings)	15,983 90
Average per ton of freight carried	4366
Average per ton of freight per mile	0919

ITEM. Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, first class	6
Average rate received per mile for carrying passengers, all classes	5.66

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Skaneateles to junction (N. Y. C. & H. R. R. R.), single track,	5
Sidings and turnouts on main line	1
Grand total of tracks, sidings and turnouts	6
Laid with steel rail, main line	2.2
Laid with iron rail, main line	2.8

Weight of rails, per yard—steel, maximum, 56 lbs., minimum, 54 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden trestles	11	470

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.
Locomotives, 4 drivers	2	$11,000	5,200
First-class passenger cars	2	$3,000	.....
Baggage, mail and express cars	2	.....	.....
Total	4	.....	.....
Flat freight car	1	.....	.....

Hand brake, link and pin coupler used on cars.
The common target switch is used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, mile	1
Total assessed value of real estate and personal property of company	$90,000 00
Length of steel rail laid during year in repairs, mile	.5
Highway crossings at grade without protection	6

Passenger cars are heated by stoves, lighted with kerosene and ventilated in dome.
For transporting mails, $243.60 per annum is paid this company.

DESCRIPTION OF FREIGHT MOVED.

	Tonnage.
Flour	298
Grain	1,598
Meats and provisions	126
Live stock	79

Lumber	2,223
Pig and bar iron and steel	113
Coal and coke	15,238
Petroleum and other oils	79
Manufactures	12,634
All other merchandise	1,171
All other agricultural products	3,057
Total	36,611

EMPLOYEES.

Average number of persons employed (including officials) during year	14
Aggregate amount of salaries and wages paid them during year	$9,004

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN E. WALLER	President	Skaneateles, N. Y.
H. C. SHERMAN	Vice-President	Mottville, N. Y.
J. MCNAMARA	Superintendent and Treasurer	Skaneateles, N. Y.
GEORGE BARROW	Secretary	Skaneateles, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN E. WALLER	Skaneateles, N. Y.
JOHN MCNAMARA	Skaneateles, N. Y.
JOHN H. GREGORY	Skaneateles, N. Y.
JOAB L. CLIFT	Skaneateles, N. Y.
LEWIS B. FITCH	Skaneateles, N. Y.
HIRAM C. SHERMAN	Mottville, N. Y.
GAVIN MORTON	Mottville, N. Y.

Title of company, Skaneateles Railroad Company.
General offices at Skaneateles, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, November 15.
For information concerning this report, address J. McNamara, Supt. and Treasurer.

SMITHTOWN AND PORT JEFFERSON.

LESSOR.

LESSEE — LONG ISLAND.

For history of organization, see Report of 1883.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	8,000	$200,000
Issued for actual cash and now outstanding	3,129	78,225

FUNDED DEBT.

DESIGNATON OF LIEN.	Date.	INTEREST.		Amount autho'ized	Amount outstanding.
		Rate.	When payable.		
Bonds secured by mortgage.....	Sept. 1, 1871	p.c. 7	Sept. 1, Mar. 1	$600,000	$600,000

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES M. BAYLIS	President	Port Jefferson, L. I., N. Y.
J. LAWRENCE SMITH	Secretary	Smithtown Branch, L. I., N. Y.
JAMES C. SMITH	Treasurer	Smithtown Branch, L. I., N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES M. BAYLIS	Port Jefferson, L. I., N. Y.
FRANK P. NORTON	Stony Brook, L. I., N. Y.
J. LAWRENCE SMITH	Smithtown Branch, L. I., N. Y.
GEORGE W. HALLOCK	Smithtown Branch, L. I., N. Y.
COE D. SMITH*	Smithtown Branch, L. I., N. Y.
JAMES DARLING	Smithtown Branch, L. I., N. Y.
JACOB B. CONKLING	Smithtown Branch, L. I., N. Y.
JAMES C. SMITH	Smithtown Branch, L. I., N. Y.
EMMET B. DARLING†	Port Jefferson, L. I., N. Y.
NEHEMIAH HAND*	East Setauket, L. I., N. Y.
GEO. E. HAND*	East Setauket, L. I., N. Y.
JONAS SMITH	Stony Brook, L. I., N. Y.
CHARLES H. HALLOCK	Saint Johnland, L. I., N. Y.

Title of company, Smithtown and Port Jefferson Railroad Company.
General offices at Smithtown Branch, L. I., N. Y.
Date of close of fiscal year, first Tuesday in June.
Date of stockholders' annual meeting, first Tuesday in June.
For information concerning this report, address J. Lawrence Smith, Secretary.

SODUS BAY AND SOUTHERN.

LESSOR.

LESSEE—NORTHERN CENTRAL OF PENNSYLVANIA.

REPORT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

(Date of charter, November 6, 1882.)

December 31, 1886, this company was consolidated with the Chemung and the Elmira, Jefferson and Canandaigua Railroad Companies into The Elmira and Lake Ontario Railroad Company.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, and outstanding	5,000	$500,000

* Resigned. † Deceased.

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized and outstanding. December 31, 1886.
			p. c.		
First mortgage.....	July 1, 1884...	40	5	Jan. and July...	$500,000

COST OF ROAD.

Total cost of road December 31, 1686..... $1,000,000 00

INCOME ACCOUNT FOR THREE MONTHS ENDING DECEMBER 30, 1886.

Gross earnings by lessee from operation.....		$26,102 55
Less operating expenses by lessee (excluding all taxes).....		36,446 12
Deficit from operation.....		$10,343 57
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued.....	$12,500 00	
Taxes on earnings and capital stock.....	2,332 40	
Interest on equipment.....	835 69	
Real estat.e.....	135 00	
		15,803 09
Deficit for three months ending December 31, 1886.....		$26,146 66

GENERAL BALANCE SHEET, DECEMBER 31, 1886.

ASSETS.

Cost of road.....		$1,000,000 00
Current assets, as follows, viz.:		
Cash on hand.....	$5,250 00	
Due by agents	7,250 00	
		12,500 00
		$1,012,500 00

LIABILITIES.

Capital stock.....	$500,000 00
Funded debt.....	500,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	12,500 00
	$1,012,500 00

For information concerning this report, address John S. Leib, Treasurer, Baltimore, Md.

SODUS BAY AND SOUTHERN.

LESSEE.

REPORT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

INCOME ACCOUNT FOR THREE MONTHS ENDING DECEMBER 31, 1886.

Gross earnings from operation		$26,102 55
Less operating expenses (excluding all taxes)		36,446 12
Net deficit from operation		$10,343 57
Other charges, as follows, viz.:		
Rental	$970 69	
Taxes on property used in operation of road	2,182 40	
		3,158 09
Net deficit from all sources		$13,496 66

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local	.....	$22,795 71	$22,795 71
Passengers, all local	$1,786 24	.....	1,786 24
Mail	358 03	.....	358 03
Express	674 68	.....	674 68
Miscellaneous, as follows, viz.:			
Sundry services	.....	487 39	487 39
Miscellaneous passengers	50	.....	50
Total gross earnings	$2,819 45	$23,283 10	$26,102 55

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track	$1,580 11	$3,686 92	$5,267 03
Steel rails laid, cost	1,169 28	2,728 32	3,897 60
Iron rails laid, cost	148 03	345 52	493 60
Repairs of road-bed	856 22	1,997 86	2,854 08
Repairs of bridges (including culverts and cattle-guards)	1,119 59	2,612 36	3,731 95
Repairs of stations, shops, docks, etc	1,276 23	2,029 25	3,305 48
Repairs of fences	194 07	452 83	646 90
Other expenses for maintenance of way and structures	376 96	879 58	1,256 54
Total	$6,720 54	$14,832 64	$21,453 18
Maintenance of equipment:			
Repairs of locomotives	$222 22	$595 66	$817 88
Repairs of cars	33 65	1,354 14	1,387 79
Repairs of machinery and tools	115 00	268 32	383 32
Other expenses for maintenance of equipment	225 12	525 28	750 40
Total	$595 99	$2,743 40	$3,339 39

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.—(Continued).

	Passenger.	Freight.	Total.
Conducting transportation:			
Wages of conductors and men	$500 43	$639 98	$1,140 41
Wages of engineers and firemen	417 72	748 87	1,166 59
Fuel for locomotives	302 57	1,081 33	1,383 90
Oil and waste	33 07	76 84	109 91
Water supply	383 79	895 50	1,279 29
Other train supplies or expenses	21 00	12 30	33 30
Wages of station agents and clerks	304 37	891 17	1,195 54
Wages for labor at stations	17 04	68 31	85 35
Station supplies	27 36	66 66	94 02
Wages of watchmen, flagmen and switchmen	138 00	426 60	564 60
Other expenses for conducting transportation	423 83	988 93	1,412 76
Total	$2,569 18	$5,896 49	$8,465 67
General expenses:			
Salaries of general officers and clerks	$96 36	$224 83	$321 19
General office expenses and supplies	5 65	13 19	18 84
Stationery and printing	73 35	33 21	106 56
Outside agencies and advertising	66 19	37	66 56
Loss and damage of freight and baggage	3 10	49 57	52 67
Telegraph maintenance and operation	168 09	406 82	574 91
Mileage of cars of other companies (debit balance)	276 81	1,644 46	1,921 27
Other general expenses	37 76	88 12	125 88
Total	$727 31	$2,460 57	$3,187 88
Grand total operating expenses	$10,613 02	$25,833 10	$36,446 12

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	6,524
Number of passengers carried one mile	69,392
Number of tons of freight carried	113,916
Number of tons of freight carried one mile	2,475,160
Passenger train mileage	7,930
Freight train mileage	15,931
All other train mileage	4,645
Total train mileage	28,506

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$2,819 45	$10,613 02	$7,793 57
Average per passenger carried	4322	1 6268	1 1946
Average per passenger per mile	0406	1529	1123
Average per passenger train per mile	3555	1 3383	9828
Freight earnings and expenses (including miscellaneous earnings)	23,283 10	25,833 10	2,550 00
Average per ton of freight carried	2044	2268	0224
Average per ton of freight per mile	00941	01044	00103
Average per freight train per mile	1 4615	1 6216	1601

ITEM. Computed on earnings from carrying passengers and freight only.	All local. cents.
Average rate received per mile for carrying passengers, all classes	2.514
Average rate received per mile per ton for carrying freight, all classes	.921

DESCRIPTION OF ROAD AND EQUIPMENT.

See lessee report of Elmira and Lake Ontario.

MISCELLANEOUS STATISTICS.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Live stock	4
Lumber	2,783
Pig and bar iron and steel	1,259
Iron or other ores	4,524
Coal and coke	93,822
Petroleum and other oils	21
Manufactures and merchandise	1,478
All other agricultural products	8,533
All other articles not included above	1,542
Total	113,916

For information concerning this report, address John S. Leib, Treasurer Northern Central Railway Company, Baltimore, Md.

SOUTHERN CENTRAL.

(Date of charter, November 17, 1865.)

For history of organization, see Reports of 1885 and 1886.

The Southern Central Railroad and leased lines operated from January 1, 1887, by the Pennsylvania and New York Canal and Railroad Company, per agreement made with the Lehigh Valley Railroad Company, December 29, 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	30,000	$3,000,000	.....
Issued for actual cash and now outstanding	17,749½	1,774,950	$1,774,950

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			p.c.				
First mortg. bonds	Aug. 1, 1869	30	7	Feb. & Aug.	$1,500,000		
Less paid and canceled					1,410,000	$90,000	$79,390 80
Interest bonds	Aug. 1, 1877	10	7	Aug. & Feb.	$579,670		
Less paid and canceled					578,620	1,050	1,050
First consolidated mortgage bonds.	Feb. 1, 1882	40	5	Aug. & Feb.	$3,400,000	3,299,800	3,123,226 53
Total						$3,390,850	$3,203,667 33

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$966,842 31
Bridges	204,226 89
Superstructure (including ties)	647,329 74
Rails	1,283,775 43
Land and land damages	415,734 05
Fences	130,956 65
Passenger and freight stations	52,040 69
Engine and car-houses	29,410 07
Shops, machinery and tools	44,931 03
Fuel and water stations	24,305 61
Engineering expenses	94,089 91
Interest and discount charged to construction	337,701 49
Telegraph line	11,407 53
Wharfing	126,311 00
Fair Haven elevator	4,043 51
Total cost of road	$4,375,105 91

EQUIPMENT.	
Locomotives	$204,389 37
Passenger cars	43,722 28
Mail, baggage and express cars	14,268 69
Freight and other cars	189,796 99
Barges, floats and tugs	13,722 28
Total cost of equipment	$465,918 19
Grand total cost of road and equipment	$4,841,024 10

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$482,483 46
Less operating expenses (excluding all taxes)		459,088 46
Gross income from all sources		$23,394 00
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$171,353 60	
Rentals	12,600 00	
Taxes on property used in operation of road	19,262 13	
Taxes on earnings	2,353 30	
Taxes other than above	651 52	
		206,220 55
Deficit for year ending September 30, 1887		$182,826 55

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$182,826 55
Deficit up to September 30, 1886	701,286 81
Sundry items charged to profit and loss during year	14,178 61
Total deficit September 30, 1887	$898,291 97

DETAILED STATEMENT OF RENTALS.

Ithaca, Auburn and Western Railway	$12,600 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, all local		.....	$330,083 26	$330,083 26
Passengers, through	$2,522 00			
Passengers, local	91,515 92			
		$94,037 92	.....	94,037 92
Mail		10,419 12	.....	10,419 12
Express		12,859 88	.....	12,859 88
Miscellaneous, as follows, viz.:				
Other sources		.....	34,903 65	34,903 65
Fair Haven elevator		.....	178 63	178 63
Total gross earnings		$117,316 92	$365,165 54	$482,482 46

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Steel rails laid, 1,038.85 tons; cost, $36,245.74.			
Repairs of track and road-bed	$54,270 91	$81,406 37	$135,677 28
Repairs of bridges (including culverts and cattle-guards)	16,541 98	24,812 98	41,354 96
Repairs of stations, shops, docks, etc	5,184 34	7,776 51	12,960 85
Repairs of fences	4,516 25	6,774 36	11,290 61
Other expenses for maintenance of way and structures	5,673 23	8,509 84	14,183 07
Total	$86,186 71	$129,280 06	$215,466 77
Maintenance of equipment:			
Repairs of locomotives	$13,384 33	$20,076 49	$33,460 82
Repairs of cars	6,052 16	11,585 31	17,637 47
Rent of machinery and tools	217 25	325 88	543 13
Other expenses for maintenance of equipment	1,169 95	1,754 92	2,924 87
Total	$20,823 69	$33,742 60	$54,566 29
Conducting transportation:			
Wages of conductors and men	$8,470 20	$26,555 20	$35,025 40
Wages of engineers and firemen	9,392 06	19,823 40	29,215 46
Fuel for locomotives	18,652 95	27,979 42	46,632 37
Oil and waste	1,624 37	2,436 56	4,060 93
Water supply	479 82	719 72	1,199 54
Other train supplies or expenses	223 26	334 75	557 91
Wages of station agents and clerks	7,039 07	10,558 61	17,597 68
Wages for labor at stations	3,035 38	4,553 08	7,588 46
Station supplies	685 23	1,027 85	1,713 08
Wages of watchmen, flagmen and switchmen	558 29	837 42	1,395 71
Engine services	1,983 51	2,975 26	4,958 77
Other expenses for conducting transportation	3,981 53	5,972 29	9,953 82
Total	$56,125 57	$103,772 56	$159,899 13

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES — (Continued).

	Passengers.	Freight.	Total.
General expenses:			
Salaries of general officers and clerks	$4,927 23	$7,390 84	$12,318 07
General office expenses and supplies	182 77	274 15	456 92
Stationery and printing	538 35	807 53	1,345 88
Outside agencies and advertising	43 02	64 53	107 55
Legal expenses	575 19	862 78	1,437 97
Loss and damage of freight and baggage	57 53	86 30	143 83
Damage to cattle and property	26 40	39 60	66 00
Injury to persons	38 65	57 97	96 62
Telegraph maintenance and operation	2,741 03	4,111 55	6,852 58
Other general expenses	2,532 34	3,798 51	6,330 85
Total	$11,662 51	$17,493 76	$29,156 27
Grand total operating expenses	$174,798 48	$284,289 98	$459,088 46

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$4,375,105 91
Cost of equipment	465,918 19
Other permanent investments, as follows, viz.:	
Car trusts	21,960 00
Current assets, as follows, viz.:	
Open accounts	1,750 06
Profit and loss (deficiency)	898,291 97
	$5,763,026 07

LIABILITIES.

Capital stock	$1,774,950 00
Funded debt	3,390,850 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	541,287 35
Open accounts	52,955 57
Debt certificates	2,983 15
	$5,763,026 07

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total
Number of passengers carried	1,695	213,917	215,612
Number of passengers carried one mile	112,450	3,560,730	3,673,180
Number of tons of freight carried	.....	.....	496,439.66
Number of tons of freight carried one mile	.....	.....	42,453,489.24
Passenger train mileage	.....	.....	209,501
Freight train mileage	.....	.....	295,563
All other train mileage	.....	.....	99,732
Total train mileage	.....	.....	604,796

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$117,316 92	$174,798 48	$57,481 56
Average per passenger carried	54¼	81	266
Average per passenger per mile	032	148	016
Average per passenger train per mile	56	834	274
Freight earnings and expenses (including miscellaneous earnings)	365,165 54	284,289 98	Profit. 80,875 56
Average per ton of freight carried	736	572	164
Average per ton of freight per mile	0086	0067	0019
Average per freight train per mile	924	722	202

ITEM. Computed on earnings from carrying passengers and freight only.	All local, cents.
Average rate received per mile for carrying passengers, all classes	2.54
Average rate received per mile per ton for carrying freight, all classes	*.854

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned all in N. Y. State.	MILES LEASED. Length in N. Y. State.	MILES LEASED. Entire length.	TOTAL MILES. Length in N. Y. State.	TOTAL MILES. Entire length.
Main line from North Fair Haven to State line, single track	114	37.72	37.72	151.72	151.72
Branches or other roads, single track	.....	.....	2.30	.....	2.30
Total single track	114	37.72	40.02	151.72	154.02
Sidings and turnouts on main line	23.50	2	2	25.50	25.50
Grand total of tracks, sidings and turnouts	137.50	39.72	42.02	177.22	179.52
Laid with steel rail, main line	101 50	.....	.....	.....	101.50
Laid with steel rail, branches or other roads	.....	.....	2.30	.....	2.30
Laid with iron rail, main line	13.50	37.72	37.72	.....	51.22

Average life of rails—iron, 5 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 66 lbs.; minimum, 56 lbs.; iron, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in N. Y. State.	Entire length.	Owned or leased.	Miles laid with steel rail.	Miles laid with iron rail.
Ithaca, Auburn and Western	Freeville	Auburn	37.72	37.72	Leased	.....	37.72
Penn. and New York Canal and R. R. Co	State line	Sayre, Pa	.....	2.30	Operated.	2.30	.....

* Should be .777.—*R. R. Comm'rs.*

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued.)

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	19	2,605
Wooden bridges	4	426
Wooden trestles	91	7,918
Total	114	10,949

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each, in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	7	.....	7	$9,700	110,000	11	.....	.....
Locomotives, 4 drivers	9	2	11	9,200	70,000	12	9	.....
Total	16	2	18	.....	.....	....	.....	.....
First-class passenger cars	7	1	8	$4,600	.....	14	8	8
Second-class passenger cars	2	1	3	2,900	.....	16	.....	1
Baggage, mail and express cars	6	.....	6	2,000	.....	11	4	4
Total	15	2	17	.....	.....	....	12	13
Box freight cars	50	106	156	$742	20,000	16	.....	.....
Coal freight cars	250	.....	250	264	7,000	15	.....	.....
Flat freight cars	102	10	112	600	16,000	17	.....	.....
Caboose, 4-wheel cars	9	.....	9	400	8,000	11	.....	.....
Tool car	1	.....	1	.....	.....	....	1	1
Total	412	116	528	.....	.....	....	1	1

Westinghouse automatic air brake and Miller coupler used on passenger and baggage cars, and ordinary brake and coupler on freight cars.

Forty-six Cook, two Wharton and two Lorenz switches used on road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph line owned and operated by company, miles	151.72
Total assessed value of real estate and personal property of company	$1,178,200
Length of steel rail laid during year in repairs, miles	11
Railroads crossing road at grade	4
Railroads crossing road over or under grade	4
Highway crossings at grade without protection	178
Highway crossings at grade protected by gates or flagmen	1
Highway crossings over or under grade	13
Overhead obstructions less than 20 feet above track	6

Passenger cars are heated by coal stoves, lighted by oil lamps and ventilated with side ventilators.

The United States Express Company runs over this line; pays S. C. R. R. $330 per week for 30 tons, 30 cents per 100 lbs. in excess of same; pays L. A. & W. Ry. $50 per month for 10 tons, 25 cents per 100 lbs. in excess of same.

United States Government for transportation of mails, to S. C. R. R., between Sayre, Pa., and North Fair Haven, pays $74.39 per mile per annum; to L. A. & W. Ry., between Freeville and Auburn, pays $42.75 per mile per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	2,510.20	0.5
Grain	13,593.28	2.8
Meats and provisions	8,220.30	1.7
Live stock	4,670.50	0.9
Lumber	33,210.50	6.7
Pig and bar iron and steel	26,553.08	5.4
Iron or other ores	11,901.73	2.4
Coal and coke	310,061.78	62.5
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State and all other manufactures	5,220.10	0.1
All other merchandise	34,210.30	6.9
All other agricultural products	6,210.30	1.2
All other articles not included above	40,077.59	8.9
Total	496,439.66	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	29	.....	29
Other than passengers	2	2	4
Total	31	2	33

EMPLOYEES.

Average number of persons employed (including officials) during year	547
Aggregate amount of salaries and wages paid them during year	$233,589

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOMAS C. PLATT	President	82 Broadway, New York city.
JOHN N. KNAPP	Vice-President	Auburn, N. Y.
H. L. STORKE	Treasurer	Auburn, N. Y.
DEXTER A. SMITH	Secretary	Auburn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOMAS C. PLATT	New York city.
ELISHA P. WILBUR	Bethlehem, Pa.
JNO. N. KNAPP	Auburn, N. Y.
HENRY L. STORKE	Auburn, N. Y.
EMEROUS D. CLAPP	Auburn, N. Y.
JEREMIAH P. CADY	Locke, N. Y.
JOHN TAYLOR	Bethlehem, Pa.
WM. STEVENSON	Sayre, Pa.
DEXTER A. SMITH	Auburn, N. Y.
JAMES G. KNAPP	Auburn, N. Y.
E. R. ROBINSON	Fair Haven, N. Y.
WM. I. CORNWALL	Weedsport, N. Y.
JOHN A. THOMAS	Moravia, N. Y.

Title of company, The Southern Central Railroad Company.
General offices at Auburn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Wednesday in November.
For information concerning this report, address John R. Fanshawe, Secretary, The Lehigh Valley Railroad Company, Philadelphia, Pa.

SOUTHFIELD BRANCH.

(Date of charter, September 18, 1868.)

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	100	$10,000	*$1,000

Number of stockholders 28

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry, ballast, bridges, superstructure (including ties) and rails	$16,240 45
Land, land damages and fences	1,146 10
Engineering expenses	397 62
Total cost of road	$17,784 17

Equipment leased.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$2,514 73
Less operating expenses (excluding all taxes)		4,258 80
Loss from operation		$1,744 07
Other charges, as follows, viz.:		
Taxes on property used in operation of road	$34 50	
Taxes on earnings and capital stock	11 82	
		46 32
Deficit for year ending September 30, 1887		$1,790 39

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$1,790 39
Deficit up to September 30, 1886	1,367 22
Total deficit September 30, 1887	$3,157 61

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
Freight	$2,514 73

OPERATING EXPENSES.	
Maintenance of way and structures:	
Repairs of road-bed and bridges (including culverts and cattle-guards)	$1,242 60
Maintenance of equipment:	
Repairs of locomotives	$1,067 01

* Ten per cent paid in.

Conducting transportation:	
Wages of conductors and men and engineers and firemen	$808 44
Fuel for locomotives	1,023 20
Oil and waste	117 55
Total	$1,949 19
Grand total operating expenses	$4,258 80

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$17,784 17
Current assets, as follows, viz.:	
Materials and supplies	160 39
Profit and loss (deficiency)	3,157 61
	$21,102 17

LIABILITIES.

Capital stock	$1,000 00
Current liabilities, as follows, viz.:	
Loans and bills payable	20,102 17
	$21,102 17

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of tons of freight carried	21,139
Freight train mileage	2,367

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile per ton for carrying freight, all classes	*12.5

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Southfield to Southfield Furnace, single track	1
Laid with iron rail, main line	1

Weight of rails per yard—iron, 56 lbs.; gauge of track, 4 feet 8½ inches and 6 feet; ballasted with gravel.

MISCELLANEOUS STATISTICS.

DESCRIPTION OF FREIGHT MOVED.

Pig and bar iron and steel, iron or other ores and coal and coke	21,139

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
A. W. HUMPHREYS	President and Supt.	45 William street, N. Y. city.
LOUIS C. CLARK	Treasurer	45 William street, N. Y. city.
JAS. M. SCOFIELD	Secretary	45 William street, N. Y. city.
J. S. FORD	Asst. Superintendent	Southfield, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
A. W. HUMPHREYS	New York city.
S. L. M. BARLOW	New York city.
LOUIS C. CLARK	New York city.
S. H. OLIN	New York city.
P. T. BARLOW	New York city.
D. C. CLARK	New York city.
JAS. P. SCOTT	Philadelphia, Pa.

Title of company, Southfield Branch Railroad Company.
General offices at 45 William street, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Tuesday in April.
For information concerning this report, address A. W. Humphreys, President.

*Should be 11.9 cents—*R. R. Comm'rs.*

SPUYTEN DUYVIL AND PORT MORRIS.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, March 4, 1869.)

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued for actual cash and now outstanding	9,890	$989,000	$989,000

Number of stockholders 6

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading and masonry	$433,461 31
Bridges	84,037 31
Superstructure	161,213 41
Land, land damages and fences	228,369 76
Engine and car-houses and shops, machinery and tools	8,459 29
Engineering and agencies	73,458 92
Total cost of road	$989,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental from New York Central and Hudson River Railroad	$79,120 00
Deductions from income, as follows, viz.:	
Dividends declared, 8 per cent on $989,000 stock	79,120 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$989,000 00

LIABILITIES.

Capital stock	$989,000 00

OFFICERS OF THE COMPANY.*

Name.	*Title.*	*Official Address.*
CORNELIUS VANDERBILT	Vice-President	New York city.
EDWIN D. WORCESTER	Secretary	New York city.
CHAS. C. CLARKE	Treasurer	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CORNELIUS VANDERBILT	New York city.
WM. K. VANDERBILT	New York city.
FRED'K W. VANDERBILT	New York city.
C. M. DEPEW	New York city.
C. C. CLARKE	New York city.

*President, vacant.

Name.	*Residence.*
JOHN B. DUTCHER	Pawling, N. Y.
JOSEPH HARKER	New York city.
WM. H. LEONARD	New York city.
SAMUEL F. BARAGER	New York city.
JOHN E. BURRILL	New York city.
(Three vacancies.)	

Title of company, Spuyten Duyvil and Port Morris Railroad Company.
General offices at Grand Central Depot, New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address Chas. C. Clarke, Treasurer.

STATEN ISLAND.

LESSOR.

LESSEE—STATEN ISLAND RAPID TRANSIT.

(Date of charter, March 20, 1873.)

For history of organization, see Report of 1885.

On December 1, 1886, the lessee road in accordance with the terms of article seven of the lease, was granted the right to lay a second track alongside the road of this company, from a point near Clifton to a point at or near New Dorp, with the intention of further extending such track to the south beach of Staten Island. The necessary additional right of way was immediately procured, and the extra track laid between the points above named. The disbursements therefor to September 30, 1887, will be found in this report.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	60,000	$900,000	.....
Issued for actual cash	14,000	210,000	$210,000

Number of stockholders 130

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding
			Rate.	When payable.			
			p.c.				
First mortgage	April 1, 1873	28	7	April & Oct.	$300,000	$300,000	$270,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887, made by the lessee.	Total cost of road and equipment up to Sept. 30, 1887, made by the lessee.
Grading, masonry and ballast	$10,793 68	$10,793 68
Bridges	2,280 37	2,280 37
Superstructure (including ties)	7,479 65	7,479 65
Rails	10,431 69	10,431 69
Land damages	1,776 86	1,776 86
Fences	879 16	879 16
Passenger and freight stations	899 94	1,567 84
Fuel and water stations	400 10	400 10
Engineering expenses	1,606 64	1,606 64
Total cost of road made by lessee	$36,548 09	$37,215 99
Purchase of constructed road*	.....	$291,190 00
EQUIPMENT.		
Locomotives	.....	$23,292 02
Passenger cars	.....	24 915 84
Freight and other cars	.....	4,100 00
Barges, floats and tugs	.....	294,388 53
Total cost of equipment	.....	$364,696 39
Grand total cost of road and equipment	.....	$637,886 39

DETAILS OF ADDITIONS OR BETTERMENTS MADE BY LESSEE DURING THE YEAR.

Second track laid between Clifton and New Dorp	$36,548 09

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rentals paid by Staten Island Rapid Transit Company	$80,600 00
Less expenses of administration	2,623 20
Gross income from all sources	$77,976 80
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued	21,000 00
Net income from all sources	$56,976 80
Payments from net income, as follows, viz.:	
Dividends declared, 26.66 per cent on $210,000 stock	56,000 00
Surplus for year ending September 30, 1887	$976 80

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$976 80
Surplus up to September 30, 1886	129,325 64
Total surplus September 30, 1887	$130,302 44

EXPENSES.

Expense of maintaining organization	$2,623 20

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$291,190 00
Cost of equipment	346,696 39

* This represents total cost of road so far as the lessor is concerned.—See balance sheet.

Current assets, as follows, viz.:

Cash on hand		$1,516 05
Rentals accrued October 1, 1887		25,400 00
		$664,802 44

LIABILITIES.

Capital stock		$210,000 00
Funded debt		300,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt	$10,500 00	
Dividends payable October 1, 1887	14,000 00	
		24,500 00
Profit and loss (surplus)		130,302 44
		$664,802 44

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$405,350

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ERASTUS WIMAN	President	314 Broadway, New York city.
CHARLES WATROUS	Vice-President	140 Pearl street, New York city.
EDWARD CURRY	Secretary and Treas	New Brighton, S. I., N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ERASTUS WIMAN	New Brighton, S. I., N. Y.
AUGUST HORRMAN	Stapleton, S. I., N. Y.
NATHANIEL MARSH	Stapleton, S. I., N. Y.
J. W. MERSEREAU	Richmond, S. I., N. Y.
G. F. KREISCHER	Kreischerville, S. I. N. Y.
J. H. F. MAYO	Clifton, S. I., N. Y.
LOUIS DEJONGE	Clifton, S. I., N. Y.
C. A. CANAVELLO	Great Kills, S. I., N. Y.
WILLIAM KING	Perth Amboy, N. J.
CHARLES WATROUS	New York city.
R. M. GALLOWAY	New York city.
R. G. DUN	New York city.
E. P. GOODWIN	New York city.

Title of company, The Staten Island Railway Company.
General offices at New Brighton, S. I., N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in April.
For information concerning this report, address Edward Curry, Secretary and Treasurer.

STATEN ISLAND RAPID TRANSIT.

(Date of charter, April 4, 1880.)

Since the date of last report, this company has begun work on the piers of a bridge to connect Staten Island with New Jersey near Elizabethport. It has also procured the right of way and built the road-bed for a double-track road from Clifton to Richmond avenue in the direction of the beach, a distance of one and three-tenths miles; and has also put down a second track between Clifton and New Dorp, along the right of way of the Staten Island Railway, a distance of four and two-tenths miles, such road to be extended eventually to the water's edge and along the south beach of Staten Island.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	5,000	$500,000	.....
Issued for actual cash	13	$1,300	$1,300
Issued on account of construction	4,987	498,700	498,700
Total now outstanding	5,000	$500,000	$500,000

Number of stockholders 53

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p. c.				
First mortgage	Oct. 1, 1883	30	6	Apr. & Oct.	$1,000,000	$1,000,000	$900,000
Second mortgage	Jan 1, 1886	40	5	Jan. & July.	2,500,000	2,500,000	2,654,000
Income bonds	Nov. 21, 1885	..	..	.....	4,500,000	4,500,000	.....
Total	.....	..	..	.....	$8,000,000	$8,000,000	$3,554,000

COST OF ROAD AND EQUIPMENT.

ROAD.	ADDITIONS OR BETTERMENTS DURING YEAR ENDING SEPT. 30, 1887.		Total cost of road and equipment up to Sept. 30, 1887.
	Leased line.	Rapid transit.	
Grading, masonry and ballast	$10,793 68	$42,884 46	$255,183 11
Bridges	2,280 37	90,530 83	177,170 79
Superstructure (including ties)	7,479 65	2,195 32	23,832 13
Rails	10,431 69	1,249 05	38,648 76
Land	.....	6,965 98	358,346 63
Land damages	1,766 86	54,505 03	98,696 46
Fences	879 16	2,136 87	4,881 22
Passenger and freight stations	899 94	25,559 18	100,158 97
Engine and car-houses	.....	.....	7,206 73
Fuel and water stations	400 10	80 43	10,292 46
Engineering expenses	1,606 64	8,242 91	22,031 44
Road built by contract	.....	.....	5,897,720 16
Telegraph line	.....	.....	90
Wharfing, docks	.....	.....	47,190 68
Side tracks	.....	.....	1,338 24
Incidentals	.....	2,177 65	2,177 65
Total cost of road	$36,548 09	$239,528 61	$7,044,876 33

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Equipment	$29,686 43	$52,178 96
Locomotives	.....	136,778 58
Freight and other cars	237 00	6,129 89
Ferry boats	96,102 51	102,003 75
Tools and machinery	899 08	2,559 08
Total cost of equipment	$126,925 02	$299,650 26
Grand total cost of road and equipment	$403,001 72	$7,344,526 59

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Road:		
Expended laying double track between Clifton and New Dorp		$36,548 09
Expended in laying double track road between Clifton and Richmond ave.		66,616 76
Expended on Arthur Kill bridge		77,046 17
Other construction expenditures		95,865 68
		$276,076 70
Equipment:		
Purchase of five locomotives	$29,686 43	
Expended on new ferry boats	96,102 51	
Sundries	1,136 08	
		126,925 02
Total		$403,001 72

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation			$371,851 47
Less operating expenses (excluding all taxes)			255,947 12
Net earnings from operation			$115,904 35
Income from other sources, as follows, viz.:			
Ferries and incidentals		$470,426 28	
Less ferry expenses		341,921 06	
			128,505 22
Gross income from all sources			$224,409 57
Deductions from income, as follows, viz.:			
Interest on funded debt due and accrued	$178,541 67		
Less interest credits	40,046 30		
		$138,495 37	
Rentals of leased lines		80,600 00	
Taxes on property used in operation of road		7,834 69	
Taxes on earnings and capital stock		10,676 45	
Taxes other than above		6,550 97	
			244,157 48
Surplus for year ending September 30, 1887			$252 09

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887		$252 09
Deficit up to September 30, 1886	$171,413 25	
Franchises accrued September 30, 1886	10,139 87	
Interest balance September 30, 1886	2,154 36	
		183,707 48
Total deficit September 30, 1887		$183,445 39

DETAILED STATEMENT OF RENTALS.

Staten Island Railway Company, interest on bonds	$21,000 00
Staten Island Railway Company, dividends on stock	56,000 00
Staten Island Railway Company, organization expenses	3,600 00
Total amount of rentals deducted from income	$80,600 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local	.....	$20,645 01	$20,645 01
Passengers, all local	$349,062 37	.....	349,062 37
Mail	1,389 69	.....	1,389 69
Amboy teams	754 40	.....	754 40
Total gross earnings	$351,206 46	$20,645 01	$371,851 47

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$13,065 28	$712 30	$13,777 58
Repairs of road-bed	3,848 21	209 80	4,058 01
Repairs of bridges (including culverts and cattle-guards)	3,782 33	206 20	3,988 53
Repairs of stations, shops, docks, etc	12,285 75	668 21	12,953 96
Repairs of fences	573 57	613 94	1,187 51
Other expenses for maintenance of way and structures	17,546 85	956 63	18,503 48
Total	$51,101 99	$3,367 08	$54,469 07
Maintenance of equipment:			
Repairs of locomotives	$9,960 60	$543 04	$10,503 64
Repairs of cars	12,429 10	677 62	13,106 72
Repairs of machinery and tools	651 33	697 18	1,348 51
Other expenses for maintenance of equipment	11,555 53	629 99	12,185 52
Total	$34,596 56	$2,547 83	$37,144 39
Conducting transportation:			
Wages of conductors and men	$24,600 96	$1,341 21	$25,942 17
Wages of engineers and firemen	18,363 01	1,001 12	19,364 13
Fuel for locomotives	24,786 71	1,358 72	26,145 43
Oil and waste	2,543 59	138 67	2,682 26
Water supply	2,585 09	140 51	2,725 60
Other train supplies or expenses	1,038 68	56 61	1,095 25
Wages of station agents and clerks and for labor at stations	40,462 95	2,205 98	42,668 93
Station supplies	3,876 51	211 34	4,087 85
Wages of watchmen, flagmen and switchmen	7,755 24	422 80	8,178 04
Other expenses for conducting transportation	12,837 28	699 86	13,537 14
Total	$138,850 02	$7,576 82	$146,426 84
General expenses:			
Salaries of general officers and clerks	$8,377 97	$456 75	$8,834 7
General office expenses and supplies	346 49	18 89	365 3
Stationery and printing	143 85	7 84	151 6
Legal expenses	1,474 24	80 37	1,554 6
Other general expenses	6,638 50	361 92	7,000 4
Total	$16,981 05	$925 77	$17,906 8
Grand total operating expenses	$241,529 62	$14,417 50	$255,947

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$7,044,876 33
Cost of equipment	299,690 26
Other permanent investments, as follows, viz.:	
Dock rents paid in advance	2,500 00
Current assets, as follows, viz.:	
Cash on hand	104,027 50
Due by agents	2,645 11
Open accounts	18,346 53
Materials and supplies	55,628 01
Proceeds of second mortgage bonds unexpended	996,470 18
Profit and loss (deficiency)	183,455 39
	$8,708,499 31

LIABILITIES.

Capital stock	$500,000 00
Funded debt	8,000,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	61,415 00
Rent of leased line due October 1, 1887	23,011 00
Audited vouchers and pay-rolls	59,357 00
Open accounts	69 30
Unclaimed wages	13 00
Franchises accrued	10,634 01
Premium and discount on bonds, balance	54,000 00
	$8,708,499 31

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Total, all local.
Number of passengers carried	5,172,290
Number of passengers carried one mile	17,403,987
Number of tons of freight carried	12,327
Number of tons of freight carried one mile	98,616
Passenger train mileage	287,912
Freight train mileage	15,700
All other train mileage	7,800
Total train mileage	311,412

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$351,206 46	$241,529 62	$109,676 84
Average per passenger carried	068	047	021
Average per passenger per mile	02	014	006
Average per passenger train per mile	1 22	84	38
Freight earnings and expenses (including miscellaneous earnings)	20,645 01	14,417 50	6,227 51
Average per ton of freight carried	1 67	1 17	50
Average per ton of freight per mile	21	15	06
Average per freight train per mile	1 32	92	40

ITEM.	All local, cents.
Average rate received per mile for carrying passengers, all classes	2
Average rate received per mile per ton for carrying freight, all classes	21

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Erastina to Tottenville, single track on main line	6.3	12.7	19.
Second track on main line	6.3	1.5	7.8
Sidings and turnouts on main line	.....	2.31	2.31
Grand total of tracks, sidings and turnouts	12.2	16.51	29.11
Laid with steel rail, main line	6.3	6.0	15.3
Laid with iron rail, main line	.....	3.7	3.7

Average life of rails—steel, 8 years; iron, 6 years; average life of ties, 6 years; weight of rails per yard—steel, maximum 60 lbs.; minimum, 56 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel and stone.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Draw bridge	1	40
Wooden trestles	7	5,337
Total	8	5,377

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each in years.	No. equiped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	9	5	14	$5,400	70,000	.....	14	41
First-class passenger cars	51	13	64	3,000	35,000	10	64	64
Box freight cars	4	3	7	$800	20,000	9	7	7
Flat freight cars	4	4	8	300	16,000	9	.....	.....
Total	8	7	15	.....	.....	.....	7	7

Eames' vacuum brake and Janney coupler are in use on cars.
Split switches are used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line, all in N. Y. State.
Total assessed value of real estate and personal property of company	$172,450
Length of steel rails laid during year in repairs, miles	.6
Highway crossings at grade without protection	12
Highway crossings at grade protected by gates or flagmen	13
Highway crossings over or under grade	2
Overhead obstructions less than 20 feet above track	2

Passenger cars are heated by steam, lighted by lamps and ventilated by dome ventilators.

This road receives from the United States Government for transportation of mails $443.57 quarterly, being $318.14 for railroad and $125.43 for ferries.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	1,060.2	8.6
Grain	2,021.5	23.7
Pig and bar iron and steel	283.5	2.3
Merchandise	8,061.8	65.4
Total	12,327	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	3	.....	3
Employees	6	.....	6
Others	4	6	10
Total	13	6	19

EMPLOYEES.

Average number of persons employed (including officials) during year	557
Aggregate amount of salaries and wages paid them during year	$319,385 97

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. F. EMMONS	President	Foot Whitehall street, N. Y city.
THOMAS M. KING	Vice-President	Foot Whitehall street, N. Y. city.
FRANK S. GANNON	Gen. Superintendent	Foot Whitehall street, N. Y. city.
WM. KENTGEN	Secretary	Foot Whitehall street, N. Y. city.
WM. H. IJAMS	Treasurer	Baltimore, Md.
EDWARD CURRY	Asst. Treasurer	Foot Whitehall street, N. Y. city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
J. F. EMMONS	Clifton, S. I., N. Y.
A. B. BOARDMAN	New Brighton, S. I., N. Y.
JAMES M. DAVIS	Grymes Hill, S. I., N. Y.
HARCOURT BULL	New York city.
H. HOLTEN WOOD	Birmingham, Conn.
EDWARD CURRY	New Brighton, S. I., N. Y.
FRANK S. GANNON	New Brighton, S. I., N. Y.
THOMAS M. KING	Baltimore, Md.
D. H. BATES	New York city.
E. H. LESLIE	New York city.
C. S. SEDGWICK	New York city.
A. C. ROSE	New York city.
C. P. CRAIG	New York city.

Title of company, The Staten Island Rapid Transit Railroad Company.
General offices at foot of Whitehall street, New York.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, last Tuesday in April.
For information concerning this report, address Edward Curry, Assistant Treasurer.

STERLING MOUNTAIN.

(Date of charter, May 18, 1864.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Law or charter, issued for and now outstanding	16,000	$80,000	$80,000
Stockholders			8

FUNDED DEBT.

DESCRIPTION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Income bonds	May 2, 1881	..	p.c. *7	February 1	$475,674	$475,674	$475,674

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1886.
Grading, masonry, ballast, bridges, fences and superstructure (including ties) and rails	$282,933 00
Land and land damages	12,554 19
Passenger and freight stations, engine and car-houses, shops, machinery and tools, fuel and water stations	10,201 25
Engineering expenses	5,219 79
Total cost of road	$310,908 23

EQUIPMENT.	
Locomotives	$47,700 00
Freight and other cars	142,259 79
Total cost of equipment	$189,959 79
Grand total cost of road and equipment	$500,868 02

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$37,598 13
Less operating expenses (excluding all taxes)	28,949 [illegible]
Net earnings from operation	$8,649 [illegible]

*If earned.

Income from other sources, as follows, viz.:		
Rents		$726 42
Gross income from all sources		$9,375 52
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$891 28	
Taxes on property used in operation of road	387 84	
Taxes on earnings and capital stock	216 39	
		1,495 51
Surplus for year ending September 30, 1887		$7,880 01

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$7,880 01
Deficit up to September 30, 1886	219,393 03
Total deficit September 30, 1887	$211,513 02

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Freight, all local	$36,732 98
Passengers, all local	865 81
Total gross earnings	$37,598 79

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track (steel rails laid, 120 tons; cost, $4,805.34), repairs of road-bed and bridges (including culverts and cattle-guards)	$9,751 46
Repairs of stations, shops, docks, etc	494 74
Repairs of fences	269 04
Total	$10,515 24
Maintenance of equipment:	
Repairs of locomotives	$685 44
Repairs of cars	7,127 78
Total	$7,813 22
Conducting transportation:	
Wages of conductors and men and engineers and firemen	$3,048 47
Fuel for locomotives	1,781 02
Oil and waste	597 04
Total	$5,426 53
General expenses:	
Salaries of general officers and clerks, general office expenses and supplies, stationery and printing	$5,194 70
Grand total operating expenses	$28,949 69

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$310,908 23
Cost of equipment	189,959 79
Current assets, as follows, viz.:	
Due by agents and others on account of traffic	3,520 56
Profit and loss (surplus)	211,513 02
	$715,901 60

LIABILITIES.

Capital stock	$80,000 00
Funded debt	475,674 09
Current liabilities, as follows, viz.:	
Audited vouchers and pay-rolls	1,023 62
Sundries	159,203 98
	$715,901 60

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	4,076
Number of passengers carried one mile	20,380
Number of tons of freight carried	87,316
Number of tons of freight carried one mile	596,359
Passenger and freight train mileage, mixed	9,000

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes	*3
Average rate received per mile per ton for carrying freight, all classes	6

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Sterlington to Lakeville, single track	7.6
Sidings and turnouts on main line	1
Grand total of tracks, sidings and turnouts	8.6
Laid with steel rail, main line	5.25
Laid with iron rail, main line and sidings	3.35

Weight of rails per yard — steel, 56 lbs., iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

EQUIPMENT.	No. owned.
Locomotives, 6-driver	2
Freight cars	144
Caboose, 4-wheel car	1
Total	145

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Length of steel rails laid during year in repairs, miles	1.5

DESCRIPTION OF FREIGHT MOVED.	Tonnage.
Pig and bar iron and steel, iron or other ores, coal and coke	86,888
Merchandise	428
Total	87,316

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
A. W. HUMPHREYS	President	45 William street, New York city.
LOUIS C. CLARK	Treasurer	45 William street, New York city.
JAMES M. SCOFIELD	Secretary	45 William street, New York city.
E. B. WILSON	Superintendent	Sterlington, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
A. W. HUMPHREYS	New York city.
S. L. M. BARLOW	New York city.
LOUIS C. CLARK	New York city.
S. H. OLIN	New York city.
P. T. BARLOW	New York city.
JAMES P. SCOTT	Philadelphia, Pa.
D. C. CLARK	New York city.

* Should be 4.2 cents.—*R. R. Comm'rs.*

Title of company, Sterling Mountain Railway Company.
General offices at 45 William street, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Tuesday in April.
For information concerning this report, address A. W. Humphreys, President.

STONY CLOVE AND CATSKILL MOUNTAIN.

(Date of charter, January 18, 1881.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	2,500	$200,000	.....
Issued for actual cash and now outstanding	1,240	124,000	$124,000

Number of stockholders 19

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p. c.				
First mort. bonds.	April 1, 1861	30	5	April & Oct.	$210,000	$210,000	$210,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during month ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	$536 36	$152,735 19
Bridges	.....	16,619 01
Superstructure (including ties) and rails	.....	98,626 30
Land, land damages and fences	.....	7,804 41
Passenger and freight stations	.....	3,760 21
Engine and car-houses	302 29	3,644 19
Shops, machinery and tools	26 18	1,003 49
Fuel and water stations	.....	1,022 62
Engineering expenses	.....	4,525 42
Total cost of road	$864 83	$289,740 84

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Locomotives	$190 00	$26,730 25
Passenger, mail, baggage and express cars	.....	20,234 10
Freight and other cars	.....	8,090 49
Total cost of equipment	$190 00	$55,054 84
Grand total cost of road and equipment	$1,054 83	$344,795 68

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Completion of piers at Edgewood	$536 36
New coal shed, sand-house, etc.	302 29
New sand dryer	26 18
Extra air pump for locomotives	190 00
Total	$1,054 83

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$49,082 89
Less operating expenses (excluding all taxes)		28,568 09
Gross income from all sources		$20,514 80
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$10,500 00	
Taxes on property used in operation of road	1,306 39	
Taxes on earnings and capital stock	343 51	
Taxes other than above	72 51	
Interest on floating debt	239 31	
		12,461 72
Net income from all sources		$8,053 08
Payments from net income, as follows, viz.:		
Dividends declared, 5 per cent on $124,000 stock		6,200 00
Surplus for year ending September 30, 1887		$1,853 08

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$1,853 08	
Surplus up to September 30, 1886	8,316 03	
		$10,169 11
Worthless accounts charged directly to income account during year		678 44
Total surplus September 30, 1887		$9,490 67

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through and local	.....	$15,378 93	$15,378 93
Passengers, through and local	$32,318 27	.....	32,318 27
Mail	798 42	.....	798 42
Express	587 27	.....	587 27
Total gross earnings	$33,703 36	$15,378 93	$49,082 89

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of road-bed and track	$4,869 55	$2,434 78	$7,304 33
Repairs of bridges (including culverts and cattle-guards)	477 30	238 96	715 96
Repairs of stations, shops, docks, etc	69 09	34 55	103 64
Other expenses for maintenance of way and structures	17 83	8 92	26 75
Total	$5,433 77	$2,716 91	$8,150 68
Maintenance of equipment:			
Repairs of locomotives	$673 70	$336 84	$1,010 54
Repairs of cars	1,121 24	453 88	1,575 12
Repairs of machinery and tools	5 39	2 69	8 08
Other expenses for maintenance of equipment	34 61	17 30	51 91
Total	$1,834 94	$810 71	$2,645 65
Conducting transportation:			
Wages of conductors and men	$1,963 86	$981 93	$2,945 79
Wages of engineers and firemen	1,416 79	708 39	2,125 18
Fuel for locomotives	2,536 54	1,268 27	3,804 81
Oil and waste	165 29	82 64	247 93
Water supply	83 36	41 68	125 04
Other than train supplies or expenses	35 59	17 79	53 38
Wages of station agents and clerks	873 82	436 91	1,310 73
Wages for labor at stations	1,051 35	525 68	1,577 03
Station supplies	39 44	19 73	59 17
Wages of watchmen, flagmen and switchmen	367 35	183 68	551 03
Other expenses for conducting transportation	232 17	116 08	348 25
Total	$8,765 56	$4,382 78	$13,148 34
General expenses:			
Salaries of general officers and clerks	$2,306 66	$1,153 34	$3,460 00
General office expenses and supplies	149 12	74 57	223 70
Stationery and printing	190 50	95 25	285 75
Outside agencies and advertising	76 00	37 99	113 99
Damage to cattle and property	18 70	9 35	28 05
Mileage of cars of other companies (debit balance)	.....	161 43	161 43
Other general expenses	233 66	116 84	350 50
Total	$2,974 65	$1,648 77	$4,623 42
Grand total operating expenses	$19,008 92	$9,559 17	$28,568 09

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$289,740 84
Cost of equipment	55,054 84
Current assets, as follows, viz.:	
Cash on hand	2,502 92
Due by agents	3,687 08
Open accounts	9,560 39
	$360,546 07

LIABILITIES.

Capital stock	$124,000 00
Funded debt	210,000 00
Current liabilities, as follows, viz.:	
Dividends unpaid	6,200 00
Audited vouchers and pay-rolls	10,855 40
Profit and loss (surplus)	9,490 67
	$360,546 07

TRAFFIC AND MILEAGE STATISTICS.

	All local.
Number of passengers carried	41,518
Number of passengers carried one mile	443,535
Number of tons of freight carried	12,255
Number of tons of freight carried one mile	148,502
Total train mileage	31,966

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$33,703 95	$19,008 92	$14,695 04
Average per passenger carried	8117	4578	3539
Average per passenger per mile	0759	0428	0331
Average per passenger train per mile	1 0543	5946	4597
Freight earnings and expenses (including miscellaneous earnings)	15,378 93	9,559 17	5,819 76
Average per ton of freight carried	1 2548	78	4748
Average per ton of freight per mile	1035	0643	0392
Average per freight train per mile	4811	2991	182

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	7.28
Average rate received per mile per ton for carrying freight, all classes	10.35

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Phœnicia to Hunter, single track	14.30
Sidings and turnouts on main line	.614
Grand total of tracks, sidings and turnouts	14.914
Laid with steel rail, main line	14.914

Weight of rails per yard, 42 lbs; gauge of track, 3 feet; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden bridges	3	289
Wooden trestles	2	352
Total	5	641

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	2	$13,365 12	46,000	2	.....
First-class passenger cars	7	$2,290 58	18,000	7	7
Baggage, mail and express cars	2	2,100 00	16,000	2	2
Total	9	.....	.....	9	9
Box freight cars	2	$485 35	14,000	.....	.....
Flat freight cars	7	421 68	10,000	.....	.....
Sets transfer trucks	12	285 35	8,000	.....	.....
Service cars	5	148 75	200	.....	.....
Total	26	.....	.....	.....	.....

Westinghouse automatic air brake and Miller platform and coupler are used on passenger cars, and old hand brake and coupler with link and pin on freight cars.

The old stub switch is now in use, but we are gradually changing to the split switch.

MISCELLANEOUS STATISTICS.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$44,000
Highway crossings at grade protected by gates or flagmen	5
Highway crossing over or under grade	1
Overhead obstruction less than 20 feet above track	1

Passenger cars are heated by stoves, lighted by oil lamps, and ventilated by windows in top of car and drop window in door.

The American Express Company runs over this line and pays 25 cents per 100 pounds on merchandise, 20 cents per 100 pounds on fresh meat, and 15 cents per 100 pounds on butter, eggs and maple sugar.

This road receives from the United States Government for transportation of mails, $800.97 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	410	2.688
Grain	119	.78
Feed and meal	1,457	9.55
Meats and provisions	17	.112
Live stock	11	.072
Lumber	1,750	11.472
Coal	900	5.9
Chair stock	3,026	19.836
Manufacturers	61	.4
Stone	4,072	26.692
All other agricultural products	131	.859
All other articles not included above	3,301	21.639
Total	15,255	100

EMPLOYEES.

Average number of persons employed (including officials) during year....	30
Aggregate amount of salaries and wages paid them during year	$19,362 49

OFFICERS OF THE COMPANY.

Name.	*Title*	*Official Address.*
SAMUEL D. COYKENDALL....	President	Rondout, N. Y.
GEORGE COYKENDALL.....	Vice-President and General Supt....	Rondout, N. Y.
SANUEL COLES.....	Secretary and Treasurer	Rondout, N. Y.
OSCAR L. EASTMAN	Auditor	Rondout, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SAMUEL D. COYKENDALL	Rondout, N. Y.
GEORGE COYKENDALL	Rondout, N. Y.
ABEL A. CROSBY.....	Rondout, N. Y.
ALVA S. STAPLES	Rondout, N. Y.
JAMES G. LINDSLEY.....	Rondout, N. Y.
ISAAC M. NORTH.....	Rondout, N. Y.
SAMUEL COLES	Rondout, N. Y.
PETER E. SCHOONMAKER.....	Rondout, N. Y.
HORATIO S. LOCKWOOD	Hunter, N. Y.
JOHN DAWSON.....	New York city.
HENRY C. SWAIN	New York city.
JOEL W. MASON	New York city.

Title of company, Stony Clove and Catskill Mountain Railroad Company.
General offices at Rondout, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Monday in January.
For information concerning this report, address Samuel D. Coykendall, President.

SUSPENSION BRIDGE AND ERIE JUNCTION.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, October 16, 1868.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter.....	10,000	$1,000,000	.....
Issued for actual cash and now outstanding	5,000	500,000	$500,000

Number of stockholders..... 1

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
Mortgage bonds...	July 1, 1870	30	p. c. 7	Jan. & July	$1,000,000	$1,000,000	$1,000,000

COST OF ROAD.

	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
Grading, masonry and ballast	$2,641 69	$278,224 42
Bridges	.....	146 75
Superstructure (including ties) and rails	17,737 65	619,989 74
Land and land damages	*20,000 00	195,914 16
Fences	479 90	5,861 82
Passenger and freight stations	10,474 45	45,606 83
Engine and car-houses	.....	11,721 03
Fuel and water stations	.....	1,856 18
Engineering expenses	.....	68,042 54
Interest and discount charged to construction	.....	650,000 00
Telegraph line	.....	320 86
Total cost of road	$11,333 69	$1,877,684 33

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$1,877,684 33
Current assets	86 42
	$1,877,770 75

LIABILITIES.

Capital stock	$500,000 00
Funded debt	1,000,000
Current liabilities, as follows, viz.:	
Erie Railway Company advances	261,736 54
New York, Lake Erie and Western Railroad Company advances	116,034 21
	$1,877,770 75

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN KING	President	21 Cortlandt street, N. Y. city.
A. R. MACDONOUGH	Secretary	P. O. Box 839, N. Y. city.
EDWARD WHITE	Treasurer	P. O. Box 839, N. Y. city.
WM. J. MURPHY	Superintendent	Jersey City, N. J.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN KING	New York city.
SAMUEL M. FELTON, JR.	New York city.
GEORGE W. QUINTARD	New York city.
WILLIAM LIBBEY	New York city.
OGDEN MILLS	New York city.

*Credit.

Name.	*Residence.*
WILLIAM A. WHEELOCK	New York city.
WILLIAM WHITEWRIGHT	New York city.
AUG. R. MACDONOUGH	New York city.
ANDREW DONALDSON	New York city.
J. S. HAMMOND	New York city.
R. G. TAYLOR	Buffalo, N. Y.
JOHN G. MCCULLOUGH	New York city.
H. H. COOK	New York city.

Title of company, The Suspension Bridge and Erie Junction Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, last Tuesday in November.
For information concerning this report, address A. R. Macdonough, Secretary.

SYRACUSE AND BALDWINSVILLE.

(Date of charter, June 2, 1886.)

Syracuse and Baldwinsville Railroad, running from Baldwinsville to Amboy, N. Y., connecting with the West Shore Railroad at Amboy, N. Y. Organized June 2, 1886. Opened January 1, 1887.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter, issued on account of construction and now outstanding	600	$60,000	$60,000

Number of stockholders 32

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Mortgage	July 1, 1886	50	p. c. 6	Jan. & July	$160,000	$160,000

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$4,135 70
Road built by contract	160,000 00
Total cost of road	$164,135 70

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$11,195 68
Less operating expenses (excluding all taxes)		8,353 86
Gross income from all sources		$2,841 82
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$7,200 00	
Taxes on property used in operation of road	200 00	
		7,400 00
Deficit for year ending September 30, 1887		$4,558 18

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local	.....	$10,447 54	$10,447 54
Passengers, all local	$366 76	.....	366 76
Express	331 38	.....	331 38
Telegraph	.....	50 00	50 00
Total gross earnings	$698 14	$10,497 54	$11,195 68

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of stations, shops, docks, etc	$101 02
Repairs of fences	25 78
Other expenses for maintenance of way and structures	175 57
Total	$302 37
Maintenance of equipment:	
Repairs of locomotives	$459 80
Repairs of cars	34 50
Repairs of machinery and tools	1 50
Other expenses for maintenance of equipment	41 75
Total	$577 55
Conducting transportation:	
Wages of conductors and men	$569 28
Wages of engineers and firemen	1,172 44
Fuel for locomotives	1,302 68
Oil and waste	117 60
Other train supplies or expenses	12 50
Wages of station agents and clerks	395 00
Wages for labor at stations	845 86
Station supplies	204 99
Wages of watchmen, flagmen and switchmen	356 14
Total	$4,976 49
General expenses:	
Salaries of general officers and clerks	$443 32
General office expenses and supplies	520 85
Stationery and printing	439 50
Legal expenses	547 90
Loss and damage of freight and baggage	2 00
Telegraph maintenance and operation	99 74
Mileage of cars of other companies (debit balance)	165 84
Other general expenses	318 30
Total	$2,537 45
Grand total operating expenses	$8,353 86

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$164,135 70
Other permanent investments		48,516 60
Current assets, as follows, viz.:		
Cash on hand	$594 80	
Due by agents	2,228 36	
Open accounts	118 57	
Materials and supplies	250 00	
Sinking fund	2,731 90	
		5,923 63
Profit and loss (deficiency)		4,558 18
		$223,134 11

LIABILITIES.

Capital stock	$60,000 00
Funded debt	160,000 00
Current liabilities, as follows, viz.:	
Audited vouchers and pay-rolls	738 35
Open accounts	2,395 76
	$223,134 11

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line, from Baldwinsville to Amboy, single track	6
Sidings and turnouts on main line	2
Grand total of tracks, sidings and turnouts	8
Laid with steel rail, main line	6
Laid with steel rail, sidings	2

Weight of rails per yard—steel, 75 lbs.; gauge of track, 4 feet 8½ inches; ballasted with sand and gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	3	320
Wooden trestle	1	200
Total	4	520

EQUIPMENT.	Number owned.	Number leased.	Total number.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	1	2	3	1	.....
Second-class passenger cars	.....	1	1	1	1

The ordinary train brake and car coupler are used on passenger and freight cars. The patent Ball switch is used on road.

MISCELLANEOUS STATISTICS.

Item.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	6
Cost of real estate now held by company, exclusive of that used in operation	$2,500
Length of steel rails laid during year in repairs, miles	.25
Highway crossings at grade without protection	6

Passenger cars are heated by coal and water heaters, lighted with oil and ventilated by common ventilators.

The National Express Company runs over this line.

EMPLOYEES.

Average number of persons employed (including officials) during year	17
Aggregate amount of salaries and wages paid them during year	$3,782 04

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN T. SKINNER	President	Baldwinsville, N. Y.
WALLACE TAPPAN	Vice-President	Baldwinsville, N. Y.
P. K. GREEN	Treasurer	New York city.
W. W. DOWNER	Secretary	Baldwinsville, N. Y.
M. T. GARVEY	General Freight and Pass. Agent and Superintendent	Baldwinsville, N. Y.
F. F. BENTLEY	Auditor	Baldwinsville, N. Y.
ALEX. HAMILL	Manager	Baldwinsville, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN T. SKINNER	Baldwinsville, N. Y.
WALLACE TAPPAN	Baldwinsville, N. Y.
W. W. DOWNER	Baldwinsville, N. Y.
ALEX. HAMILL	Baldwinsville, N. Y.
JACOB AMOS	Baldwinsville, N. Y.
JAMES FRAZEE	Baldwinsville, N. Y.
W. F. MORRIS	Baldwinsville, N. Y.
A. F. HOTALING	Baldwinsville, N. Y.
P. B. MCLENNON	Syracuse, N. Y.
D. L. WING	Springfield, Ill.
FRANK C. HOLLINS	New York city.
W. R. JOHNSON	New York city.
P. K. GREEN	New York city.

Title of company, Syracuse and Baldwinsville Railroad Company.
General offices at Baldwinsville, N. Y.
Date of stockholders' annual meeting, January 6.
For information concerning this report, address General Office, Baldwinsville, N. Y.

SYRACUSE, BINGHAMTON AND NEW YORK.

(Date of charter, April 30, 1857.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	25,000	$2,500,000

Number of stockholders 43

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p. c.			
Second mortgage	June 1,1867	20	7	.....	$600,000	$5,000
First consolidated mortgage	Oct. 2, 1876	30	7	.....	2,500,000	1,966,000
Total	.....	..	..	.....	$3,100,000	$1,971,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$646,319 65
Bridges	$36,023 46	92,493 02
Superstructure (including ties) and rails	.....	337,240 39
Land, land damages and fences	225 90	81,005 97
Passenger and freight stations	.....	40,491 69
Engine and car-houses, shops, machinery and tools and fuel and water stations	.....	139,192 26
Engineering expenses	.....	15,351 21
Purchase of constructed road	.....	2,801,227 12
Total cost of road	$36,249 36	$4,203,231 31
EQUIPMENT.		
Locomotives	.....	$77,275 67
Passenger, mail, baggage and express cars	.....	35,716 70
Freight and other cars	.....	318,023 51
Total cost of equipment	.....	$431,015 88
Grand total cost of road and equipment	$36,249 36	$4,634,247 19

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New double track, iron, deck bridge, 4 spans, 132 feet, over Chenango river at Chenango Bridge station	$36,023 46
Land purchased at Binghamton	225 90
Total	$36,249 36

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$807,095 65
Less operating expenses (including all taxes)		413,438 82
Net earnings from operation		$393,656 73
Income from other sources, as follows, viz.:		
Premiums on bonds	$54,000 00	
Interest	680 17	
		54,680 17
Gross income from all sources		$448,336 90
Deduction from income, as follows, viz:		
Interest on funded debt due and accrued	$142,660 00	
Taxes on property used in operation of road and on earnings and capital stock	40,379 04	
		183,039 04
Net income from all sources		$265,297 86
Payments from net income, as follows, viz.:		
Dividends declared, 6¼ per cent on $2,500,000 stock		156,250 00
Surplus for year ending September 30, 1887		$109,047 86

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$109,047 86
Surplus up to September 30, 1886	223,625 45
Total surplus September 30, 1887	$332,673 31

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$443,963 85			
Freight, local	122,903 71	.....	$566,867 56	$566,867 56
Passengers, through	$30,501 22			
Passengers, local	150,508 49	$190,009 71	.....	190,009 71
Mail		9,886 56	.....	9,886 56
Express		36,356 65	.....	36,356 65
Miscellaneous, as follows, viz.:				
Rents	$3,415 44			
Telegraph	559 73	1,391 31	2,588 86	3,975 17
Total gross earnings		$237,644 23	$569,451 42	$807,095 65

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$7,617 74	$14,147 24	$21,764 98
Steel rails laid, 255 tons; cost, $34 per ton	3,044 97	5,654 94	8,699 91
Repairs of road-bed	20,592 24	38,242 74	58,834 98
Repairs of bridges (including culverts and cattle-guards)	3,041 86	5,649 18	8,691 04
Repairs of stations, shops, docks, etc.	7,248 16	13,460 86	20,709 02
Repairs of fences	936 55	1,739 30	2,675 85
Total	$42,481 52	$78,894 26	$121,375 78

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment:			
Repairs of locomotives	$13,781 83	$16,614 15	$30,395 98
Repairs of cars	9,993 33	36,321 42	46,314 75
Repairs of machinery and tools	1,256 30	2,333 13	3,589 43
Other expenses for maintenance of equipment	2,277 06	4,228 83	6,505 89
Total	$27,308 52	$59,497 53	$86,806 05
Conducting transportation:			
Wages of conductors and men	$9,976 35	$11,362 40	$21,338 75
Wages of engineers and firemen	7,956 26	14,401 16	22,357 45
Fuel for locomotives	22,412 37	41,622 98	64,035 35
Oil and waste	1,638 49	2,485 42	4,123 91
Water supply	1,156 85	2,148 44	3,305 29
Other train supplies or expenses	2,192 61	4,756 26	6,948 87
Wages of station agents and clerks	4,291 12	7,969 22	12,260 34
Wages for labor at stations	.....	21,091 55	21,091 55
Station supplies	464 12	861 94	1,326 06
Wages of watchmen, flagmen and switchmen	6,745 81	12,527 94	19,273 75
Other expenses for conducting transportation	514 29	955 12	1,469 41
Total	$57,348 27	$120,182 46	$177,530 73
General expenses:			
Salaries of general officers and clerks	$3,062 50	$5,687 50	$8,750 00
Stationery and printing	70 14	130 26	200 40
Outside agencies and advertising	252 06	468 12	720 18
Legal expenses	2,598 20	4,825 23	7,423 43
Loss and damage of freight and baggage	249 58	463 51	713 09
Damage to cattle and property	370 82	688 68	1,059 50
Injuries to persons	1,509 96	2,804 21	4,314 17
Mileage of cars of other companies (debit balance)	.....	3,330 59	3,330 59
Other general expenses	425 25	789 75	1,215 00
Total	$8,538 51	$19,187 85	$27,726 36
Grand total operating expenses	$135,676 82	$277,762 10	$413,438 92

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$4,203,231 31
Cost of equipment		431,015 86
Current assets, as follows, viz.:		
Cash on hand	$12,733 86	
Open accounts	274,652 94	
Materials and supplies	38,215 47	
		325,602 27
		$4,959,849 46

LIABILITIES.

Capital stock		$2,500,000 00
Funded debt		1,971,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$70,105 00	
Audited vouchers and pay-rolls	39,520 90	
Open accounts	46,550 25	
		156,176 15
Profit and loss (surplus)		332,673 31
		$4,959,849 46

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	18,817	245,600	264,417
Number of passengers carried one mile	1,295,813	6,164,418	7,460,231
Number of tons of freight carried	1,469,465	130,685	1,600,150
Number of tons of freight carried one mile	86,347,958	5,621,873	91,969,831
Passenger train mileage	.....	.....	249,076
Freight train mileage	.....	.....	453,067
Total train mileage	.....	.....	702,143

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$237,644 23	$135,676 82	$101,967 41
Average per passenger carried	90	51	39
Average per passenger per mile	0318	0181	0137
Average per passenger train per mile	95	54	41
Freight earnings and expenses (including miscellaneous earnings)	569,451 42	277,762 10	291,689 32
Average per ton of freight carried	35	17	18
Average per ton of freight per mile	00619	00302	00317
Average per freight train per mile	1 25	61	64

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile, for carrying passengers, first-class	3	3	3
Average rate received per mile for carrying passengers, second-class	2	2	2
Average rate received per mile for carrying passengers, all classes	2.353	2.587	2.546
Average rate received per mile per ton for carrying freight, all classes	.514	2.186	.616

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Binghamton to Geddes, single track	81.
Second track, main line	31.50
Sidings and turnouts, main line	35.32
Grand total of tracks, sidings and turnouts	147.82
Laid with steel rail, main line	126.11
Laid with iron rail, sidings	21.71

Average life of rails—steel, 15 years; iron, 5 years; average life of ties, 8 years; weight of rails per yard — steel, maximum, 67 lbs., minimum, 60 lbs.; iron, maximum, 60 lbs., minimum, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	30	1,541
Wooden bridges	36	992
Total	66	2,533

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotive, 8 drivers	1	$7,000	154,000	15	.....	.....
Locomotives, 6 drivers	7	8,000	148,000	15	.....	.....
Locomotives, 4 drivers	12	9,000	148,000	15	7	.....
Total	20	.....	.....	.....	7	.....
First-class passenger cars	6	$4,000	42,000	15	6	6
Second-class passenger cars	4	2,000	42,000	15	4	4
Baggage, mail and express cars	2	1,500	42,000	15	2	2
Total	12	.....	.....	.....	12	12
Box freight cars	427	$400	24,000	10	.....	.....
Stock freight cars	6	350	24,000	10	.....	.....
Flat freight cars	91	250	18,000	10	.....	.....
Caboose, 4-wheel cars	4	400	18,000	10	.....	.....
Caboose, 8-wheel cars	4	500	25,000	10	.....	.....
Service cars	76	175	5,423	10	.....	.....
Total	658	.....	.....	.....	.....	.....

The Westinghouse automatic brake and Miller coupler are used on all passenger cars and hand brake and link coupler on freight cars.

Wharton and split switches are used on entire line.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	81
Cattle yards	6
Aggregate area of cattle yards, acres	2 1-8
Total assessed value of real estate and personal property of company	$2,334,338
Length of steel rails laid during year in repairs, miles	2.55
Railroads crossing road at grade	4
Highway crossings at grade without protection	56
Highway crossings at grade protected by gates or flagmen	13
Highway crossings over or under grade	10
Overhead obstructions less than 20 feet above track	3

Passenger cars are heated by stoves and Spear heaters, and are lighted by oil lamps, and ventilated by Creamer ventilators.

United States Express Company runs over this line and pays about $3,000 per month.

Pullman's sleeping and parlor cars, owned jointly by Pullman's Palace Car Company and Delaware, Lackawanna and Western Railroad Company, under agreement with latter company, run over this line.

The Lackawanna line and Great Eastern line run over this road, under agreement with Delaware, Lackawanna and Western Railroad Company.

Compensation from U. S. Government for transportation of mails, from July 1, 1885, per allotment, $9,886 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	9,872	.6
Grain	29,689	1.9
Meats and provisions	2,166	.1
Live stock	2,157	.1
Lumber	42,808	2.7
Pig and bar iron and steel	8,704	.5
Iron or other ores	8,790	.5
Coal and coke	1,336,031	83.5
Petroleum and other oils	1,804	.1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	25,604	1.6
All other manufactures	11,560	.7
All other merchandise	30,961	2
All other agricultural products	30,753	2
All other articles not included above	59,251	3.7
Total	1,600,150	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	1	.....	1
Other than passengers	2	1	3
Total	3	1	4

EMPLOYEES.

Average number of persons employed (including officials) during year	658
Aggregate amount of salaries and wages paid them during year	$305,695 11

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
SAMUEL SLOAN	President	26 Exchange Place, N. Y. city.
FRED. F. CHAMBERS	Secretary	26 Exchange Place, N. Y. city.
FRED'K H. GIBBENS	Treasurer	26 Exchange Place, N. Y. city.
W. F. HALLSTEAD	General Manager	Scranton, Pa.
A. H. SCHWARZ	Asst. Superintend'nt.	Syracuse, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SAMUEL SLOAN	New York city.
PERCY R. PYNE	New York city.
GEORGE BLISS	New York city.
URIEL A. MUEDOCK	New York city.
ERASTUS F. HOLDEN	Syracuse, N. Y.
FRED'K H. GIBBENS	New York city.
FRED. F. CHAMBERS	New York city.
BENJAMIN G. CLARKE	New York city.
MOSES TAYLOR PYNE	New York city.
EDGAR S. AUCHINCLOSS	New York city.
ARTHUR D. CHAMBERS	East Orange, N. J.
EDWIN R. HOLDEN	New York city.
WILLIAM S. SLOAN	New York city.

Title of company, The Syracuse, Binghamton and New York Railroad Company.
General offices at Syracuse, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Wednesday in December.
For information concerning this report, address Fred. F. Chambers, Secretary and Auditor, 26 Exchange place, New York city.

SYRACUSE, GENEVA AND CORNING.

LESSOR.

LESSEE—FALL BROOK COAL COMPANY.

(Date of charter, October 1, 1886.)

For history of organization, see Report of 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	13,250	$1,325,000	.....
Issued for actual cash	278	$27,800	$27,800
Issued on account of construction	12,972	1,297,200	.....
Total now outstanding	13,250	$1,325,000	$27,800
Number of stockholders			39

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p.c.			
First mortgage	Nov. 15, 1875	30	7	May 15, Nov. 15	$1,000,000	*$880,000
Second mortgage	Mar. 1, 1879	30	5	Mar. 1, Sept. 1	600,000	600,000
Total	.....	....	....	.....	$1,600,000	$1,480,000

NOTE.—The first mortgage bonds have a sinking fund of one per cent per annum, under the application of which $17,200 was taken up during the past year, and the whole amount that has been taken up is $120,000. They have also a guarantee under the provisions of a traffic agreement with the Fall Brook Coal Company.

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$954,350 4
Bridges	406,637 0
Superstructure (including ties) and rails	1,020,999 7

* Issued to contractors to pay for construction.

Land and land damages	$295,246 06
Fences	43,536 70
Passenger and freight stations	62,476 39
Engineering expenses	108,397 17
Telegraph line	3,310 50
Cost of constructing Penn Yan and New York Railroad	125,000 00
Total cost of road	$3,019,953 99

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rent from Fall Brook Coal Company, lessee		$215,235 57
Interest on deposits, etc		14,512 13
Gross income from all sources		$229,747 70
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$91,750 50	
Taxes on capital stock	1,987 50	
Salaries and office expenses	2,193 80	
		95,931 80
Net income from all sources		$133,815 90
Payments from net income, as follows, viz.:		
Dividends declared, 6 per cent on $1,325,000 stock		79,500 00
Surplus for year ending September 30, 1887		$54,315 90

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$54,315,90	
Surplus up to September 30, 1886	467,366 51	
		$521,682 41
Paid legal service, etc., in the right of way cases		34,194 28
Total surplus September 30, 1887		$487,488 13

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$3,019,953 99
Other permanent investments, as follows, viz.:	
Deposit for right of way	203,264 80
Current assets, as follows, viz.:	
Cash on hand	89,454 25
	$3,312,673 04

LIABILITIES.

Capital stock	$1,325,000 00
Funded debt	1,480,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	20,184 91
Profit and loss (surplus)	487,488 13
	$3,312,673 04

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEO. J. MAGEE	President	Corning, N. Y.
JOHN LANG	Vice-President	Corning, N. Y.
DANIEL BEACH	Secretary	Corning, N. Y.
E. D. WORCESTER	Treasurer	Grand Central Depot, N. Y. city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORE J. MAGEE	Watkins, N. Y.
DANIEL BEACH	Watkins, N. Y.
ABRAM S. STOTHOFF	Watkins, N. Y.
JOHN LANG	Watkins, N. Y.

Name.	*Residence.*
AUSTIN LATHROP	Corning, N. Y.
EDWARD V. W. ROSSITER	New York city.
EDWIN D. WORCESTER	New York city.
DWIGHT W. PARDEE	New York city.
ISAAC P. CHAMBERS	New York city.
CHAS. C. CLARKE	New York city.
SAMUEL F. BARGER	New York city.
CHAUNCEY M. DEPEW	New York city.
JAMES TILLINGHAST	Buffalo, N. Y.

Title of company, Syracuse, Geneva and Corning Railway Company.
General offices at Watkins, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in May.
For information concerning this report, address E. D. Worcester, Treasurer, Grand Central Depot, New York city.

SYRACUSE, GENEVA AND CORNING.

LESSEE.

EQUIPMENT.

Same as that of Corning, Cowanesque and Antrim Railway.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$645,706 71
Less operating expenses (excluding all taxes)		486,596 62
Gross income from all sources		$159,110 09
Deductions from income, as follows, viz.:		
Taxes	$11,056 80	
Rent of road paid S., G. & C. Ry. Co	215,235 57	
		226,292 37
Deficit for year ending September 30, 1887		$67,182 28

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$532,396 76			
Freight, local	49,085 15	.....	$581,481 91	$581,481 91
Passengers, through	$3,913 23			
Passengers, local	46,301 82			
		$50,215 05	.....	50,215 05
Mail		5,355 40	.....	5,355 40
Express		5,399 22	.....	5,399 22
Miscellaneous, as follows, viz.:				
Union News Company		75 00	.....	75 00
Extra baggage collector		239 76	.....	239 76
Switching		.....	2,940 37	2,940 37
Total gross earnings		$61,284 43	$584,422 28	$645,706 71

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track and road-bed	$6,185 90	$40,956 83	$47,142 73
Steel rails laid	4,547 21	25,429 81	29,977 02
New iron bridges	3,260 27	34,860 45	37,620 72
Filling trestles	876 48	7,802 36	8,078 84
Repairs of bridges	451 40	2,264 04	2,715 44
Repairs of stations	211 29	778 25	989 54
Repairs of fences	502 15	2,409 36	2,911 51
New and extended sidings and changing water-course	114 78	694 09	808 87
Total	$16,149 48	$114,695 19	$130,844 67
Maintenance of equipment:			
Repairs of locomotives	$4,926 22	$38,036 33	$42,962 55
Repairs of cars	1,702 09	16,132 81	17,834 90
Repairs of machinery and tools	113 38	1,708 78	1,821 16
Total	$6,740 69	$55,877 92	$62,618 61
Conducting transportation:			
Wages of conductors and men	$5,812 60	$44,905 46	$51,718 06
Wages of engineers and firemen	5,301 69	43,088 32	48,390 01
Fuel for locomotives	5,461 10	38,190 00	43,651 10
Oil and waste	620 68	4,347 52	4,968 20
Water supply	150 00	1,450 00	1,600 00
Other train supplies or expenses	210 78	1,464 54	1,675 32
Wages of station agents and clerks	3,894 16	16,046 24	13,940 40
Wages for labor at stations	.....	4,927 16	4,927 16
Station supplies	169 27	789 75	959 02
Wages of watchmen, flagmen and switchmen	692 53	5,326 82	6,019 35
Total	$23,312 81	$154,535 81	$177,848 62
General expenses:			
Salaries of general officers and clerks	$750 00	$3,583 33	$4,333 33
General office expenses and supplies	158 18	869 62	1,025 80
Stationery and printing	795 34	1,708 74	2,504 08
Outside agencies and advertising	1,892 64	.....	1,892 64
Legal expenses	101 42	1,454 74	1,556 16
Loss and damage of freight and baggage	254 00	459 22	713 22
Damage to cattle and property	135 26	635 20	770 46
Injuries to persons	73 25	402 07	475 32
Telegraph maintenance and operation	1,089 76	4,918 47	6,008 23
Mileage of cars of other companies (debit balance)	5,743 11	89,516 37	95,259 48
Other general expenses	286 91	459 09	746 00
Total	$11,277 87	$104,006 85	$115,284 72
Grand total operating expenses	$57,480 85	$429,115 77	$486,596 62

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	5,519	136,459	141,978
Number of passengers carried one mile	209,901	2,316,906	2,526,807
Number of tons of freight carried	1,933,827	276,229	2,210,056
Number of tons of freight carried one mile	111,529,646	6,766,968	118,296,614

TRAFFIC AND MILEAGE STATISTICS.—(Continued).

ITEM.	Through.	Local.	Total.
Passenger train mileage	.....	.....	123,046
Freight train mileage	.....	.....	525,700
Total train mileage	.....	.....	648,746

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$61,284 43	$57,480 85	$3,803 58
Average per passenger carried	4316	4048	0268
Average per passenger per mile	02425	02274	00151
Average per passenger train per mile	498	467	031
Freight earnings and expenses (including miscellaneous earnings)	584,422 28	429,115 77	155,306 51
Average per ton of freight carried	2644	1941	0703
Average per ton of freight per mile	00494	00362	00131
Average per freight train per mile	1 1117	8162	2955

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first-class	1.84	2.	1.987
Average rate received per mile per ton for carrying freight, all classes	.477	.725	.491

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles leased, all in N. Y. State.
Main line from Corning to Geneva, single track	57.75
Single track, branches or other roads	6.43
Total single track	64.18
Sidings and turnouts on main line	19.12
Sidings and turnouts on branches or other roads	1.90
Total sidings and turnouts	21.02
Grand total of tracks, sidings and turnouts	85.20
Laid with steel rail, main line	57.75
Laid with steel rail, branches or other roads	6.43

Weight of rails per yard—steel, maximum, 76 lbs., minimum, 65 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or leased.	Miles laid with steel rail.
Penn Yan	Dresden	Penn Yan	6.43	Leased	6.43

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	54	3,847.5
Wooden bridges	3	46
Wooden trestles	2	350
Total	59	4,243.5

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 8 drivers	14	$10,800	167,300	14	.....
Locomotives, 6 drivers	29	10,800	148,500	21	.....
Locomotives, 4 drivers	13	10,800	128,490	13	.....
Total	56	.....	.....	48	.....
First-class passenger cars	13	$4,500	45,000	13	13
Second-class passenger cars	8	2,800	42,000	5	5
Baggage, mail and express cars	8	2,400	42,000	8	8
Total	29	.....	.....	26	26
Box freight, 8-wheel cars	91	$460	21,500	25	.....
Stock freight cars	25	475	18,000	25	25
Coal freight, 4-wheel cars	530	200	7,000	.....	.....
Coal flat freight, 8-wheel cars	1,571	430	18,000	.....	360
Flat freight, 4-wheel cars	22	140	6,100	.....	.....
Caboose, 4-wheel cars	37	600	17,000	.....	.....
Caboose, 8-wheel car	1	550	23,000	.....	.....
Gravel cars	67	105	850	.....	.....
Service cars	3	2,200	54,000	.....	.....
Service car	1	400	1,200	.....	.....
Service cars	101	50	850	.....	.....
Total	2,449	.....	.....	50	385

Westinghouse automatic air brake and Miller platform and coupler are used on passenger cars, and ordinary hand brake on freight cars.
The Lorenz improved switch is used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	56
Railroads crossing road over or under grade	2
Highway crossings at grade without protection	71
Highway crossings at grade protected by gates or flagmen	2
Overhead obstructions less than 20 feet above track	4

Passenger cars are heated by Baker and by Searle heaters, lighted with lamps (headlight oil), and ventilated by lattice ventilators in roof.

The American Express Company runs over this line, and pays first-class rates. The railroad company furnishes the cars and keeps them in repair.

The following freight or transportation companies run over this line: The Blue line, the White line, the Red line, Merchant's Despatch and Nickel Plate line; terms, a pro rate of a fixed through rate; cars furnished by each of the lines; no preference given.

The compensation for transportation of mails is fixed by the Post-Office Department at the rate of $5,086.92 per annum.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	45,507	2
Grain	178,199	8
Meats and provisions	4,876	.....
Live stock	2,954	.....
Lumber	72,711	3
Pig and bar iron and steel	30,776	2
Iron and other ores	14,447	.....
Coal and coke	1,603,359	73
Petroleum and other oils	1,550	.....
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.	18,035	1
All other manufactures	75,982	3
All other merchandise	90,101	4
All other agricultural products	32,337	2
All other articles not included above	38,222	2
Total	2,210,056	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	12	1	13

EMPLOYEES.

Average number of persons employed (including officials) during year	425
Aggregate amount of salaries and wages paid them during year	$240,361 00

OFFICERS OF THE LESSEE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE J. MAGEE	President	Corning, N. Y.
JOHN LANG	Vice-President, Sec. and Treas	Corning, N. Y.
DANIEL BEACH	Counsel	Corning, N. Y.
JOHN H. LANG	Assistant Treasurer	Corning, N. Y.
GEORGE R. BROWN	General Superintendent	Corning, N. Y.
R. H. CANFIELD	Assistant Superintendent	Corning, N. Y.
A. HARDT	Chief Engineer	Corning, N. Y.
W. NICHOLSON	Auditor	Corning, N. Y.
E. F. KERSHNER	Traffic Manager	Corning, N. Y.
J. B. TERBELL	Car Accountant	Corning, N. Y.

Title of lessee company, Fall Brook Coal Company.
General offices at Corning, N. Y.
For information concerning this report, address John Lang, Treasurer, Fall Brook Coal Company, Corning, N. Y.

SYRACUSE, ONTARIO AND NEW YORK.

(Date of charter, June 20, 1883.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	7,500	$750,000
Issued for actual cash	46	$4,600
Issued on account of construction	4,000	400,000
Total now outstanding	.....	$404,600

Number of stockholders 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.
			Rate.	When payable.		
			p.c.			
First mortgage bonds	Oct. 1, 1883	50	6	June 1, & Dec.	$1,100,000	$900,000
Second mortgage income authorized	Nov. 1, 1883	100	6	*	500,000	.....

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$1,185 84
Rails	$24,569 88	25,325 99
Land	.....	10 00
Passenger and freight stations	325 48	1,073 50
Purchase of constructed road †	.....	1,856,654 95
Telegraph line	.....	952 34
Total cost of road	$24,895 36	$1,885,202 62

*Out of net earnings.
† This road was acquired from the purchase, at the foreclosure sale, of the railroad and equipment of the Syracuse, Chenango and New York Railroad Company and paid for in stock and bonds. For this reason the classification cannot be given.

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Locomotives	.....	$6,753 51
Passenger cars	.....	6,000 00
Freight and other cars	$59 76	6,021 60
Total cost of equipment	$59 76	$18,775 11
Grand total cost of road and equipment	$24,955 12	$1,903,977 73

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Balance of cost of steel rails charged to this account after deducting price received for old rails	*$24,569 88
Half cost of joint depot at Rippleton	250 00
Addition to building at Syracuse	75 48
Charges for delivery at Syracuse of new flat cars noticed in previous report	59 76
Total	$24,955 12

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$98,940 49
Less operating expenses (excluding all taxes)		84,599 98
Gross income from all sources		$14,340 51
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$54,000 00	
Taxes on property used in operation of road	4,368 70	
Taxes on earnings and capital stock	432 52	
		58,801 52
Deficit for year ending September 30, 1887		$44,460 71

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$44,460 71
Deficit up to September 30, 1886	119,583 90
Total deficit September 30, 1887	$164,044 61

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, all local		.....	$48,138 71	$48,138 71
Passengers, through	$685 21			
Passengers, local	36,280 12			
		$36,965 33	.....	36,965 33
Mail		2,333 32	.....	2,333 32
Express		2,270 57	.....	2,270 57
Miscellaneous, as follows, viz.:				
Telegraph	$277 12			
Rents	8,792 94			
Miscellaneous	162 50			
		4,616 28	4,616 28	9,232 56
Total gross earnings		$46,185 50	$52,754 99	$98,940 49

* The difference, if any, between the *cost* of the old rail and the cost of the steel rail all that is properly chargeable to "construction."—*R. R. Comm'rs.*

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way structures:			
Repairs of track	$12,261 14	$12,261 14	$24,522 28
Steel rails laid, 459 tons; cost $25,118.77.			
Repairs of road-bed	435 83	435 83	871 66
Repairs of bridges (including culverts and cattle-guards)	639 63	639 63	1,279 26
Repairs of stations, shops, docks, etc	315 61	315 62	631 23
Repairs of fences	332 48	332 48	664 96
Other expenses for maintenance of way and structures	2,548 31	2,548 32	5,096 63
Total	$16,533 00	$16,533 02	$33,066 02
Maintenance of equipment:			
Repairs of locomotives	$1,158 84	$1,158 84	$2,317 68
Repairs of cars	2,975 91	2,975 92	5,951 83
Repairs of machinery and tools	82 48	82 49	164 97
Other expenses for maintenance of equipment	1,391 61	1,391 61	2,783 22
Total	$5,608 84	$5,608 86	$11,217 70
Conducting transportation:			
Wages of conductors and men	$2,664 80	$2,664 81	$5,329 61
Wages of engineers and firemen	2,473 47	2,473 48	4,946 95
Fuel for locomotives	4,295 32	4,295 32	8,590 64
Oil and waste	285 79	285 80	571 59
Water supply	230 43	230 44	460 87
Other train supplies or expenses	99 76	99 77	199 53
Wages of station agents and clerks	2,824 50	2,824 50	5,649 00
Wages for labor at stations	234 75	234 75	469 50
Station supplies	152 47	125 48	250 95
Other expenses for conducting transportation	673 79	.....	1,347 58
Total	$13,908 08	$13,908 14	$27,816 22
General expenses:			
Salaries of general officers and clerks	$2,480 00	$2,480 00	$4,960 00
General office expenses and supplies	64 98	64 99	129 97
Stationery and printing	303 10	303 10	606 20
Legal expenses	260 00	260 00	520 00
Loss and damage of freight and baggage	14 13	14 13	28 26
Damage to cattle and property	74 30	74 30	148 60
Injuries to persons	1,300 00	1,300 00	2,600 00
Telegraph maintenance and operation	450 00	450 00	900 00
Mileage of cars of other companies (debit balance)	488 53	488 53	977 06
Other general expenses	814 97	814 98	1,629 95
Total	$6,250 01	$6,250 03	$12,500 04
Grand total operating expenses	$42,299 93	$42,300 05	$84,599 98

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$1,885,202 53
Cost of equipment	18,775 11

Current assets, as follows, viz.:		
Cash on hand	$3,527 13	
Open accounts	61 85	
Materials and supplies	1,087 30	
		$4,676 28
Profit and loss (deficiency)		164,044 61
		$2,072,698 62

LIABILITIES.

Capital stock	$404,600 00
Funded debt	1,400,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	$207,000 00
Open accounts	35,598 62
Loans and bills payable	25,500 00
	$2,072,698 62

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	868	108,449	104,317
Number of passengers carried one mile	26,354	1,351,600	1,377,954
Number of tons of freight carried	.....	.....	101,392
Number of tons of freight carried one mile	.....	.....	1,784,887
Passenger train mileage	.....	.....	104,004
Freight train mileage	.....	.....	47,350
Total train mileage	.....	.....	151,354

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$46,185 50	$42,299 93	$3,885 57
Average per passenger carried	4427	4055	0372
Average per passenger per mile	0335	0307	0028
Average per passenger train per mile	4441	4067	0374
Freight earnings and expenses (including miscellaneous earnings)	52,754 99	42,300 05	10,454 94
Average per ton of freight carried	5203	4172	1031
Average per ton of freight per mile	0295	0237	0058
Average per freight train per mile	1 114	893	221

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes	2.6826
Average rate received per mile per ton for carrying freight, all classes	2.956

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Syracuse to Earlville, single track	45.49
Sidings and turnouts on main line	2.6
Grand total of tracks, sidings and turnouts	48.09

Laid with steel rail, main line	30
Laid with iron rail, main line	15.49
Laid with iron rail, sidings	2.6

Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 65 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted in part with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	10	564
Wooden bridges	9	144
Wooden trestles	17	725
Cattle-passes and water-ways	32	247
Total	68	1,680

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers	4	$10,000	110,000	1
First-class passenger cars	3	$2,000	.....	3
Second-class passenger cars	4	.....	.....	.....
Baggage, mail and express cars	4	.....	.....	4
Total	11	.....	.....	7
Box freight cars	43	.....	.....	.....
Flat freight cars	38	$300	.....	.....
Service cars	15	.....	.....	.....
Total	96	.....	.....	.....

Westinghouse air brake used on first-class passenger coaches, baggage, mail and express cars, and hand brake on second-class coaches and freight cars.

Stub and patent split switches are used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company (.3 owned by company), miles	43.5
Length of steel rails laid during year in repairs, miles	7
Railroads crossing road at grade	2
Railroad crossing road or under grade	1
Overhead obstructions less than 20 feet above track	2

Passenger cars are heated by Spear heater, lighted with kerosene oil, 300° test, and ventilated by roof ventilators.

The National Express Company runs over this line at one and one-half first-class rates.

Rate of compensation for transportation of mails is fixed by the Post-office Department, and is based upon weight of mails carried and facilities furnished to the Post-office Department.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	799	.8
Grain	4,250	4.2
Meats and provisions	1,480	1.4
Live stock	373	.4
Lumber	8,712	8.6
Pig and bar iron and steel	1,787	1.7
Coal and coke	19,380	19.1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	1,181	1.2
All other manufactures	1,117	1.1
All other merchandise	16,918	16.7
All other agricultural products	1,083	1.1
All other articles not included above	44,312	43.7
Total	101,392	100

NUMBER OF ACCIDENTS.

Employees injured	2

EMPLOYEES.

Average number of persons employed (including officials) during year	97
Aggregate amount of salaries and wages paid them	$50,725 82

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ASHBEL GREEN	President	5 Vanderbilt avenue, N. Y. city.
JOSEPH P. ORD	Secretary and Treasurer,	5 Vanderbilt avenue, N. Y. city.
GEORGE H. GRAVES	Superintendent	Syracuse, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ALBERT ALLEN	Elmira, N. Y.
ASHBEL GREEN	Tenafly, N. J.
WALTER KATTE	New York city.
HERBERT E. KINNEY	New York city.
JAS. D. LAYNG	New York city.
HENRY MONETT	New York city.
JAS. W. MUSSON	New York city.
ARCHY MCCULLOH	Englewood, N. J.
JOSEPH P. ORD	Englewood, N. J.
WM. H. SANFORD	New York city.
ALBERT B. TAYLOR	Norwood, N. J.
DONALD B. TOUCEY	New York city.
WM. C. TAYLOR	New York city.

Title of company, Syracuse, Ontario and New York Railway Company.
General offices at No. 5 Vanderbilt avenue, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Wednesday of January.
For information concerning this report, address Jos. P. Ord, Secretary and Treasurer

SYRACUSE, PHŒNIX AND OSWEGO.

LESSOR.

LESSEE—ROME, WATERTOWN AND OGDENSBURGH.

For history of organization, see Report of 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	6,600	$660,000
Issued for Syracuse, Phœnix and Oswego Railway stock	4,983	$498,300
Issued for Fulton and Oswego Railroad stock	160	16,000
Total now outstanding	5,143	$514,300

NOTE.—Reserved for Syracuse, Phœnix and Oswego stock under agreement of consolidation seventeen shares.

Number of stockholders ... 13

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding
			Rate.	When payable.		
			p.c.			
First mortgage	Feb. 16, 1885	30	6	Feb. & Aug.	$400,000	$175,000

Three hundred and fifty thousand dollars of bonds issued for construction. Under terms of lease to Rome, Watertown and Ogdensburgh Railroad Company, all but $175,000 were cancelled.

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$6,757 66
Superstructure (including ties)	2,649 78
Rails	2,538 00
Land	2,080 00
Land damages	15,376 90
Passenger and freight stations	2,010 00
Shops, machinery and tools	110 44
Engineering expenses	803 85
Interest and discount charged to construction	339 66
Road built by contract	672,800 00
Incidentals	2,387 36
Total cost of road	$707,853 65

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$707,853 65

LIABILITIES.

Capital stock	$516,000 00
Funded debt	175,000 00
Current liabilities, as follows, viz.:	
Rentals	16,853 65
	$707,853 65

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHAS. PARSONS, JR.	President	96 Broadway, New York city.
WM. LUMMIS	Vice-President	96 Broadway, New York city.
WM. B. HULL	Secretary and Treas	96 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHAS. PARSONS	New York city.
CLARENCE S. DAY	New York city.
WM. LUMMIS	New York city.
J. C. MCKENZIE	New York city.
CHAS. PARSONS, JR.	New York city.
J. Q. A. JOHNSON	New York city.
WM. B. HULL	New York city.
MAX B. RICHARDSON	Oswego, N. Y.
CHAS. F. LOOMIS	Phœnix, N. Y.
FORREST G. WEEKS	Fulton, N. Y.
WILLARD JOHNSON	Fulton, N. Y.
HENRY DAY	New York city.
H. M. BRITTON	Oswego, N. Y.

Title of company, Syracuse, Phœnix and Oswego Railway Company.
General offices at 96 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, December 28.
For information concerning this report, address Charles Parsons, Jr., President.

TIOGA (Pennsylvania).

REPORT OF THE TIOGA RAILROAD COMPANY FOR ITSELF, AND AS LESSEE OF THE ELMIRA STATE LINE RAILROAD.

(Date of charter, 1852.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	No. of shares.	Par value.	No. of shares.	Par value.	
Authorized by law or charter common and pref'd, $1,000,000	.....	.....	.....	.....	.....
Issued for actual cash and now outstanding	7,824	$391,200	3,794	$189,700	$580,900

Number of stockholders 18

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.
			p.c.		
First mortgage bonds extended for thirty years from November 1, 1885	1852	30	5	May & Nov.	$239,500
Third rail mortgage	1876	20	7	May & Nov.	125,000
Tioga extension	1875	30	7	Apr. & Oct.	265,000
Elmira State Line	1875	20	7	Apr. & Oct.	160,000
Total	.....	....	....	.....	$789,500

COST OF ROAD AND EQUIPMENT.

Cost of road and equipment as per last report	$1,472,607 72
Additions during the year, sundry switches constructed	1,239 10
Grand total cost of road and equipment	$1,473,846 82

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$374,963 45
Less operating expenses (excluding all taxes)		228,758 27
Gross income from all sources		$146,205 18
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$50,475 00	
Rentals	14,794 00	
Taxes on property used in operation of road	1,173 31	
Taxes on earnings and capital stock	5,481 48	
		71,923 79
Net income from all sources and surplus for year ending September 30, 1887		$74,281 39

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$74,281 39	
Surplus up to September 30, 1886	2,290,421 36	
		$2,364,702 75
Adjustment of sundry old accounts		996 47
Total surplus September 30, 1887		$2,363,706 28

DETAILED STATEMENT OF RENTALS.

Elmira State Line Railroad, 7 per cent on $29,200 stock	$2,044 00
Arnot and Pine Creek Railroad, 5 per cent on $255,000 stock	12,750 00
Total amount of rentals deducted from income	$14,794 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$35,914 36			
Freight, local	262,382 73			
		.....	$298,297 09	$298,297 09
Passengers, local		$61,961 03	.....	61,961 03
Mail		4,261 32	.....	4,261 32
Express		2,389 62	.....	2,389 62
Miscellaneous, as follows, viz.:				
Rents		2,916 27	.....	2,916 27
Miscellaneous		1,410 01	.....	1,410 01
Car service, freight		.....	3,728 11	3,728 11
Total gross earnings		$72,938 25	$302,025 20	$374,963 45

OPERATING EXPENSES.

	Passenger.	Freight.	Total.
Maintenance of way and structures:			
Repairs of track	$12,985 23	$38,552 23	$51,537 46
Steel rails laid, 296 692-2240 tons; cost, $2,070.16.			
Iron rails laid, 41 1379-2240 tons; cost $913.64.			
Repairs of bridges (including culverts and cattle-guards)	4,718 34	14,154 69	18,873 03
Repairs of stations, shops, docks etc.	1,586 61	4,144 82	5,731 43
Repairs of fences	74 20	222 49	296 69
Other expenses for maintenance of way and structures	1,375 05	4,125 13	5,500 18
Total	$20,739 43	$61,199 36	$81,938 79
Maintenance of equipment:			
Repairs of locomotives	$3,571 16	$9,515 46	$13,086 62
Repairs of cars	3,325 57	18,811 30	22,136 87
Repairs of machinery and tools	261 42	784 12	1,045 54
Other expenses for maintenance of equipment	2,003 23	6,007 42	8,010 65
Total	$9,161 38	$35,118 30	$44,279 68
Conducting transportation:			
Wages of conductors and men	$7,163 11	$16,628 26	$23,791 37
Wages of engineers and firemen	5,588 99	15,777 95	21,366 94
Fuel for locomotives	4,686 96	14,388 30	19,025 26
Oil and waste	537 46	2,118 81	2,656 27
Water supply	360 86	1,082 73	1,443 59
Other train supplies or expenses	1,919 48	950 64	2,870 16
Wages of station agents and clerks	1,861 93	4,886 49	6,748 42
Wages for labor at stations	976 90	2,506 64	3,483 54
Station supplies	980 01	2,244 63	3,224 64
Wages of watchmen, flagmen and switchmen	226 62	1,008 14	1,234 72
Other expenses for conducting transportation	438 87	592 38	1,031 25
Total	$24,741 19	$62,134 97	$86,876 16
General expenses:			
Salaries of general officers and clerks	$1,545 66	$4,341 24	$5,886 90
General office expenses and supplies	18 75	56 25	75 00
Stationery and printing	177 34	465 43	642 [illegible]
Outside agencies and advertising	247 52	50 69	298 [illegible]
Legal expenses	182 56	547 69	730 [illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Damage to cattle and property	$15 00	$319 62	$334 62
Telegraph maintenance and operation	1,866 96	5,254 90	7,141 86
Mileage of cars of other companies (debit balance)	469 54	.....	469 54
Other general expenses	21 10	63 39	84 49
Total	$4,564 43	$11,099 21	$15,663 64
Grand total operating expenses	$59,296 43	$169,551 84	$228,758 27

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$1,473,846 82
Other permanent investments, as follows, viz.:	
Stock of other companies	1,000 00
Other permanent investments	39,039 82
Current assets, as follows, viz.:	
Bills receivable	1,014,000 00
Open accounts	1,263,482 05
	$3,791,368 19

LIABILITIES.

Capital stock	$580,000 00
Funded debt	789,500 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	23,510 41
Dividends unpaid	342 00
Elmira State Line Railroad stock	29,200 00
Accrued rentals of leased lines	4,209 50
Profit and loss (surplus)	2,363,706 28
	$3,791,368 19

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	69,132	111,284	180,416
Number of passengers carried one mile	1,234,813	1,037,582	2,272,395
Number of tons of freight carried	91,396	950,490	1,041,886
Number of tons of freight carried one mile	4,159,625	31,212,477	35,372,102
Passenger train mileage	.....	.....	101,956
Freight train mileage	.....	.....	197,911
All other train mileage	.....	.....	19,805
Total train mileage	.....	.....	319,672

TRAFFIC AND MILEAGE STATISTICS—(Continued).

ITEM.	Earnings.	Expenses.	Profit.
Passenger and freight earnings and expenses (including mail, express and miscellaneous earnings)	$72,938 25	$59,206 43	$13,731 82
Average per passenger carried	404	328	076
Average per passenger per mile	0321	026	0061
Average per passenger train per mile	715	581	134
Freight earnings and expenses (including miscellaneous earnings)	302,025 20	169,551 84	132,473 36
Average per ton of freight carried	29	162	128
Average per ton of freight per mile	0085	0048	0037
Average per freight train per mile	1 52	85	67

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	2.594	2.884	2.727
Average rate received per mile per ton for carrying freight, all classes	.863	.841	.843

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned all outside N. Y. State	MILES LEASED.		TOTAL MILES.	
		Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from State Line junction to Hoytville, Pa., single track	42.826	6.503	18.337	6.503	61.163
Branches or other roads, single track	3.564	.....	.....	.....	3.564
Total single track	46.390	6.503	18.337	6.503	64.727
Sidings and turnouts on main line	17.159	2.754	7.752	2.754	24.911
Sidings and turnouts on branches or other roads	1.434	.....	.....	.....	1.434
Total sidings and turnouts	18.593	2.754	7.752	2.754	26.345
Grand total of tracks, sidings and turnouts	64.983	9.257	26.089	9.257	91.072
Laid with steel rail, main line	29.295	.....	.....	.....	29.295
Laid with steel rail, branches or other roads	.837	.....	.....	.....	.837
Laid with iron rail, main line	13.531	6.503	18.337	6.503	31.868
Laid with iron rail, branches or other roads	2.727	.....	.....	.....	2.727

Average life of rails—iron, 7 years; average life of ties, 6 years; weight of rails per yard—steel, maximum, 63 lbs., minimum, 60 lbs.; iron, maximum, 66 lbs., minimum, 60 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire line.	Owned or leased	Miles laid with steel rails.	Miles laid with iron rails.
Elmira State Line	State line junction.	Penn. St'e line.	6.503	6.503	Leased	....	6.503
Morris Run branch	Blossburg, Pa.	Morris Run, Pa.	.....	3.564	Owned	.837	2.727
Arnot and Pine Creek	Arnot junction, Pa.	Hoytville, Pa.	.....	11.834	Leased	....	11.834

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		*Feet.*
Iron bridges	.....	.....	4	1,429
Wooden bridges and trestles	13	1,278	52	4,009
Total	13	1,278	56	5,438

EQUIPMENT.	Number owned	Average cost of each.	Maximum weight of each in lbs.	Number equipped with patent brake.
Locomotives, 8 drivers	2	$8,500	150,000	.....
Locomotives, 6 drivers	6	7,500	140,000	.....
Locomotives, 4 drivers	6	6,500	130,000	5
Total	14	.....	.....	5
First-class passenger cars	4	$5,000	.....	.....
Second-class passenger cars	3	3,000	.....	.....
Baggage, mail and express cars	3	1,500	.....	.....
Total	10	.....	.....	.....
Box freight cars	23	$450	.....	.....
Coal freight cars	621	200	.....	.....
Flat freight cars	83	300	.....	.....
Caboose, 4-wheel cars	5	500	.....	.....
Coke cars	10	200	.....	.....
Service cars	14		.....	.....
Total	756	.....	.....	.....

Westinghouse automatic brake used on passenger cars; hand brake on freight cars.
Eleven Lorenz switches, two other split switches, and about two hundred stub switches in use on road.

MISCELLANEOUS STATISTICS.

ITEM.	In N. Y. State.	Entire line.
Telegraph owned and operated by company, miles	9.7	66
Length of steel rails laid during year in repairs, miles	.....	5.886
Length of iron rails laid during year in repairs, miles	.....	.273
Highway crossings at grade without protection	3	73
Highway crossings over or under grade	.....	6
Overhead constructions less than 20 feet above track	2	9

Passenger cars are heated by coal stoves, lighted by kerosene lamps and ventilated by ventilators in dome roofs.

The Erie Express Company runs over line.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	3,070	.29
Grain	2,635	.25
Meats and provisions	288	.03
Live stock	783	.08
Lumber	99,891	9.59
Pig and bar iron and steel	268	.03
Iron or other ores	252	.02
Coal and coke	908,704	87.22
Petroleum and other oils	692	.07
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	3,307	.32
All other manufactures	4,986	.48
All other merchandise	9,417	.90
All other agricultural products	2,199	.21
All other articles not included above	6,394	.61
Total	1,041,886	100

NUMBER OF ACCIDENTS.

Employees injured	17
Other than passengers injured	2
Total	19

EMPLOYEES.

Average number of persons employed (including officials) during year	270
Aggregate amount of salaries and wages paid them during year	$135,622 92

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN KING	President	P. O. Box 839 New York city.
A. R. MACDONOUGH	Secretary	P. O. Box 839 New York city.
EDWARD WHITE	Treasurer	P. O. Box 839 New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN KING	New York city.
H. H. COOKE	New York city.
WILLIAM LIBBEY	New York city.
JOHN G. MCCULLOUGH	New York city.
F. N. DRAKE	Elmira, N. Y.
OGDEN MILLS	New York city.

Name.	*Residence.*
GEORGE W. QUINTARD	New York city.
S. T. REYNOLDS	Elmira, N. Y.
S. M. FELTON, JR	New York city.
H. W. RATHBONE	Elmira, N. Y.
H. D. V. PRATT	Elmira, N. Y.
WILLIAM A. WHEELOCK	New York city.

Title of company, Tioga Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in November.
For information concerning this report, address A. R. Macdonough, Secretary.

TONAWANDA VALLEY AND CUBA.

REPORT OF B. W. SPENCER, RECEIVER.

(Date of charter, August 29, 1881.)

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$15,375 47
Less operating expenses (excluding all taxes)	19,210 42
Deficit for year ending September 30, 1887	$3,834 95

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887	$3,834 95
Deficit up to September 30, 1886	3,951 57
Total deficit September 30, 1887	$7,786 52

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Freight	$11,993 86
Passengers	2,692 95
Miscellaneous	688 66
Total gross earnings	$15,375 47

OPERATING EXPENSES.

Maintenance of way and structures:	
Total	$7,513 85
Maintenance of equipment:	
Total	1,370 00
Conducting transportation:	
Total	5,429 66
General expenses:	
Total	4,896 91
Grand total operating expenses	$19,210 42

TRAFFIC AND MILEAGE STATISTICS.

	All local.
Number of passengers carried	6,325
Number of passengers carried one mile	94,880
Number of tons of freight carried	8,952
Total train mileage	21,300

ITEM.	Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	3

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Attica to Cuba, single track	59.09
Sidings and turnouts on main line	2.33
Grand total of tracks, sidings and turnouts	61.42
Laid with iron rail, main line	59.09

Weight of rails per yard—iron, 30 lbs.; gauge of track, 3 feet; ballasted with gravel.

BRIDGES.	Entire line in N. Y. State.
Wooden bridges	460
Wooden trestles	8,880
Total	9,340

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.	No. equipped with patent brake.
Locomotive, 4 drivers	*2	$8,000	40,000	2
First-class passenger car	1	$2,750	16,000	1
Second-class passenger cars	3	2,000	.....	3
Baggage, mail and express cars	2	1,250	.....	2
Total	6	.....	.....	6
Box freight cars	3	.....	.....	.....
Transfer cars	†39	.....	.....	.....
Coal freight car	1	.....	.....	.....
Flat freight car	1	.....	.....	.....

Eames' vacuum brake is used.
Stub switches used.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	59.09
Railroad crossing road at grade	1
Railroads crossing road over or under grade	2
Highway crossings at grade without protection	21
Highway crossings over or under grade	3

Passenger cars ar heated by stoves and lighted by lamps.
The United States Express Company runs over this line; terms, fifty per cent of gross earnings.

EMPLOYEES.

Average number of persons employed (including officials) during year	16
Aggregate amount of salaries and wages paid them during year	$7,532 86

*One leased.

†Pairs.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
B. W. SPENCER	Receiver and Manager	61 Broadway, New York city.
B. P. HUMPHREY	Superintendent	Attica, N. Y.

Title of company, Tonawanda Valley and Cuba Railroad Company.
Receiver's offices at 61 Broadway, New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address B. W. Spencer, Receiver.

TROY AND BENNINGTON.

LESSOR.

LESSEE — TROY AND BOSTON.

OPERATED BY THE FITCHBURG.

(Date of charter, May 27, 1851.)

For history of organization, see Report of 1885.
The Troy and Boston Railroad was purchased by the Fitchburg Railroad Company May 1, 1887; said purchase included the lease of the Troy and Bennington Railroad.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	1,508	$150,800
Issued for actual cash	754	$75,400
Issued on account of construction	754	75,400
Total now outstanding	1,508	$150,800

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortgage registered bonds	1880	*	6	Feb. & Aug.	†$72,000	$55,000	$56,650

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$129,057 43
Bridges	27,220 14
Rails	35,196 34

*Payable at various dates, the last due August 2, 1900. † Issued $70,000.

Land damages	$36,571 76
Passenger and freight stations	1,322 00
Engineering expenses	7,585 76
Total cost of road	$236,953 37

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income from rental		$15,400 00
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$3,390 00	
Treasurer's salary	250 00	
Stationery and postage	1 70	
Directors' meeting	16 00	
Auditing	10 00	
		3,667 70
Net income		$11,733 30
Payments from net income, as follows, viz.:		
Dividend declared, 6 per cent on $150,800 stock		9,048 00
Surplus for year ending September 30, 1887		$2,684 30

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$2,684 30
Surplus up to September 30, 1886	30,176 32
Total surplus September 30, 1887	$32,860 62

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$236,953 37
Current assets, as follows, viz.:	
Cash on hand	1,707 25
	$238,660 62

LIABILITIES.

Capital stock	$150,800 00
Funded debt	55,000 00
Profit and loss (surplus)	32,860 62
	$238,660 62

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN M. CORLISS	President	Troy, N. Y.
THOMAS W. LOCKWOOD	Vice-President	Troy, N. Y.
LOUIS W. GURLEY	Secretary and Treasurer	Troy, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN M. CORLISS	Waterford, N. Y.
JOSEPH W. FULLER	Troy, N. Y.
A. CLARK FELLOWS	Troy, N. Y.
LEWIS E. GURLEY	Troy, N. Y.
THOMAS W. LOCKWOOD	Troy, N. Y.
JAMES H. HOWE	Troy, N. Y.
WILLIAM W. WHITMAN	Troy, N. Y.
PHILIP H. NEHER	Troy, N. Y.
SAMUEL M. VAIL	Troy, N. Y.
WILLIAM H. DOUGHTY	Troy, N. Y.
LOUIS W. GURLEY	Troy, N. Y.
HIRAM MILLER	Troy, N. Y.
PAUL COOK	Lansingburgh, N. Y.

Title of company, Troy and Bennington Railroad Company.
General offices at 514 Fulton street, Troy, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in January.
For information concerning this report, address L. W. Gurley, Secretary and Treasurer.

TROY AND BOSTON.*

(Date of charter, November 22, 1849.)

Report for the seven months ending April 30, 1887.

INCOME ACCOUNT FOR PORTION OF YEAR ENDING MAY 2, 1887.

Gross earnings from operation		$282,444 03
Less operating expenses (excluding all taxes)		200,224 76
Net earnings from operation		$82,219 27
Income for rent		1,060 34
Gross income from all sources		$83,279 61
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$70,334 62	
Rentals	23,550 00	
Taxes on property used in operation of road	6,491 61	
Taxes other than above	2,369 21	
Hire of cars	9,609 73	
Insurance	1,213 10	
		113,568 27
Deficit for seven months ending May 2, 1887		$30,288 66

DETAILED STATEMENT OF RENTALS.

Troy and Bennington Railroad	$11,550 00
Southern Vermont Railroad	12,000 00
Total amount of rentals deducted from income	$23,550 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through	$123,248 60			
Freight, local	60,276 99			
		.....	$182,525 59	$183,525 59
Passengers		$82,287 16	.....	82,287 16
Mail		8,274 89	.....	8,274 89
Express		8,356 39	.....	8,356 39
Total gross earnings		$98,918 44	$183,525 59	$282,444 03

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of road-bed	$11,464 98	$17,197 47	$28,662 45
Repairs of stations, shops, docks, etc	209 00	313 52	522 52
Total	$11,673 98	$17,510 99	$29,184 97
Maintenance of equipment:			
Repairs of locomotives	$5,365 61	$8,048 42	$13,414 03
Repairs of cars	5,753 10	8,629 65	14,362 75
Repairs of machinery and tools	182 83	274 25	457 08
Total	$11,301 54	$16,952 32	$28,253 86

*The road of this company was sold to the Fitchburg Railroad Company May 3, 1887.—See report of that company, *ante*.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Conducting transportation:			
Wages of conductors and men	$5,444 80	$8,167 64	$13,612 44
Wages of engineers and firemen	7,265 60	10,899 16	18,164 76
Fuel for locomotives	16,037 60	24,056 49	40,094 09
Oil and waste	1,187 60	1,781 97	2,969 57
Labor on freight	5,299 20	7,944 52	13,243 72
Wages of station agents and clerks	6,664 40	9,997 47	16,661 87
Wages for labor at stations	336 00	504 91	840 91
Wages of watchmen, flagmen and switchmen	948 80	1,423 60	2,372 40
Total	$43,184 00	$64,775 76	$107,959 76
General expenses:			
Salaries of general officers and clerks	$4,881 60	$7,323 04	$12,204 64
Stationery and printing	592 00	888 47	1,480 47
Outside agencies and advertising	403 20	605 44	1,008 64
Contingencies	2,592 80	4,389 73	6,982 53
Loss and damage of freight and baggage	868 00	1,302 95	2,170 95
Damage to cattle and property	94 00	141 00	235 00
Injuries to persons	200 00	300 00	500 00
Incidentals	918 40	1,378 38	2,296 78
Troy Union Railroad	3,178 80	4,768 36	7,947 16
Total	$13,728 80	$21,097 37	$34,826 17
Grand total operating expenses	$79,888 32	$120,336 44	$200,224 76

Title of company, Troy and Boston Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, September 30.

TROY AND GREENBUSH.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, May 14, 1845.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	5,500	$275,000
Issued for actual cash and now outstanding	*5,488	*$274,400

Number of stockholders 86

* Including a ten per cent stock dividend made before 1851.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rent from New York Central and Hudson River Railroad Company	$19,250 00
Earnings from surplus, viz.: seventy shares of association stock	245 00
Gross income from all sources	$19,495 00
Deductions from income, as follows, viz.:	
Expenses	204 00
Net income from all sources	$19,291 00
Payments from net income, as follows, viz.:	
Dividends declared, 7 per cent on $274,400 stock	19,208 00
Surplus for year ending September 30, 1887	$83 00

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$83 00
Surplus up to September 30, 1886	3,960 66
Total surplus September 30, 1887	$4,036 66

GENERAL EXPENSES.

Salaries of general officers and clerks	$200 00
General office expenses and supplies	4 00
Total	$204 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Construction	$274,400 00
Seventy shares stock of the association	3,650 00
Cash on hand	393 66
	$278,443 66

LIABILITIES.

Capital stock	$274,400 00
Profit and loss (surplus)	4,043 66
	$278,443 66

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOSEPH M. WARREN	President	Troy, N. Y.
THOS. W. LOCKWOOD	Vice-President	Troy, N. Y.
JOHN B. GALE	Secretary and Treasurer	Troy, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE H. CRAMER	Troy, N. Y.
JOSEPH M. WARREN	Troy, N. Y.
THOS. W. LOCKWOOD	Troy, N. Y.
STEPHEN E. WARREN	Troy, N. Y.
JAMES A. EDDY	Troy, N. Y.
GEORGE S. THOMPSON	Troy, N. Y.
EDWARD C. GALE	Troy, N. Y.
WILLIAM A. THOMPSON	Troy, N. Y.
JOHN B. GALE	Troy, N. Y.
WALTER P. TILLMAN	Troy, N. Y.
JOHN I. THOMPSON	Troy, N. Y.

Title of company, Troy and Greenbush Railroad Association.
General offices at Troy, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in July.
For information concerning this report, address John B. Gale, Secretary.

TROY, SARATOGA AND NORTHERN.

LESSOR.

OWNED AND OPERATED BY FITCHBURG.

(Date of charter, September 2, 1886.)

For history of organization, see Report of 1886.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	23,000	$2,300,000	.....
Issued for actual cash and now outstanding	7,266	726,600	$726,000

Number of stockholders 14

COST OF ROAD AND EQUIPMENT.

See report of this company, p. 653, Vol. II. Railroad Commissioners' Report for 1886.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WILLIAM H. HOLLISTER.	President	120 Broadway, New York city.
AARON T. SMITH	Secretary and Treasurer.	120 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JNO. QUINCY ADAMS	Quincy, Mass.
ROBT. CODMAN	Boston, Mass.
CHAS. T. CROCKER	Boston, Mass.
WM. H. HOLLISTER	New York city.
HENRY C. LAWRENCE	New York city.
CHAS. C. LEARY	New York city.
RUDOLPH KEPPLER	New York city.
E. B. PHILLIPS	Boston, Mass.
JAMES RENFREW, JR.	Adams, Mass.
S. NEWTON SMITH	New York city.
A. T. SMITH	Orange, N. J.
RODNEY WALLACE	Fitchburg, Mass.
DAVID P. KIMBALL	Boston, Mass.

Title of company, Troy, Saratoga and Northern Railroad Company.
General offices at 120 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in August.
For information concerning this report, address A. T. Smith, Secretary.

TROY UNION.

LESSOR.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	300	$30,000

Number of stockholders 15

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$157,001 25
Bridges	6,089 92
Superstructure (including ties)	70,426 10
Land damages	396,557 62
Passenger and freight stations	141,099 86
Engineering expenses	12,810 05
Total cost of road	$783,984 80

INCOME ACCOUNT.

This road has no earnings, and operating expenses for year ending September 30, 1887, are paid by the New York Central and Hudson River Railroad Company, Delaware and Hudson Canal Company, and Fitchburg Railroad Company.

EMPLOYEES.

Average number of persons employed (including officials) during year	65
Aggregate amount of salaries and wages paid them during year	$30,427 71

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. M. TOUCEY	President	New York city.
DANIEL ROBINSON	Vice-President and Treasurer	Troy, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
DANIEL ROBINSON	Troy, N. Y.
E. B. PHILLIPS	Boston, Mass.
JOSEPH CRANDELL	Troy, N. Y.
I. V. BAKER	Comstock's, N. Y.
H. G. YOUNG	Albany, N. Y.
H. T. MARCY	Albany, N. Y.
J. M. TOUCEY	New York city.
THEODORE VOORHEES	New York city.
W. J. VAN ARSDALE	New York city.
C. M. BISSELL	New York city.
F. A. HARRINGTON	Troy, N. Y.

Title of company, Troy Union Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in November.
For information concerning this report, address F. A. Harrington, Troy, N. Y.

ULSTER AND DELAWARE.

(Date of charter, May 1, 1875.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	30,000	$3,000,000
Issued and now outstanding*	11,000	1,152,100
Number of stockholders		66

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mort. bonds	July 1, 1875	30	7	Jan. 1 & July 1	$2,000,000	$200,000	$200,000
Second mortg'ge income bonds†.	July 1, 1875	30	7	Feb. 1 & Aug. 1	1,400,000	1,342,600	.....
Real estate mort‡	April 1, 1878	5	7	April 1 & Oct. 1	50,000	50,000	50,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	$232 30	$25,064 49
Bridges	.....	19,027 01
Superstructure (including ties) and rails	2,026 47	31,799 33
Land, land damages and fences	4,500 00	187,409 50
Passenger and freight stations	1,042 22	15,130 06
Engine and car-houses	.....	18,583 16
Shops, machinery and tools	.....	7,712 51
Fuel and water stations	152 93	2,339 26
Engineering expenses	90 76	1,892 48
Interest and discount charged to construction	.....	8,500 00
Purchase of constructed road	.....	2,565,821 33
Telegraph line	.....	1,925 58
Total cost of road	$8,044 68	$2,885,194 71

* Issued to the bondholders of the Rondout and Oswego Railroad Company as their interest appeared on the reorganization of this company on June 11, 1875.

† One million three hundred and forty-two thousand six hundred dollars issued to the bondholders of the Rondout and Oswego Railroad Company as their interest appeared on the reorganization of the company on June 11, 1875.

‡ Payment extended by mutual consent.

COST OF ROAD AND EQUIPMENT.—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Locomotives	.....	$84,224 11
Passenger cars	.....	62,858 44
Mail, baggage and express cars	.....	5,400 00
Freight and other cars	$6,375 00	82,441 32
Total cost of equipment	6,375 00	$234,923 87
Grand total cost of road and equipment	$14,419 68	$3,120,118 58

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New abutment	$232 30
Labor and material, Kingston Point extension	2,026 47
Land at Rondout	4,500 00
Labor and material for new freight house	1,042 22
Water tank	152 93
Engineering expenses	90 76
Fifteen gondola coal cars	6,375 00
Total	$14,419 68

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$353,535 47
Less operating expenses (excluding all taxes)		226,623 84
Net earnings from operation		$126,911 63
Income from other sources, as follows, viz.:		
Amount carried directly to income account during current year		3,799 82
Gross income from all sources		$130,711 45
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$17,500 00	
Rentals	3,000 00	
Taxes on property used in operation of road	19,520 00	
Taxes on earnings and capital stock	1,838 20	
Taxes other than above	535 64	
Insurance	1,069 00	
Discount and interest	17,660 09	
		61,113 68
Net income from all sources		$69,597 77
Payments from net income, as follows, viz.:		
Worthless accounts charged directly to income account during current year		634 99
Surplus for year ending September 30, 1887		$68 962 78

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$68,962 78
Surplus up to September 30, 1886	94,447 19
Total surplus September 30, 1887	$160,409 97

DETAILED STATEMENT OF RENTALS.

Lease of Hobart Branch Railroad for year ending September 30, 1887, at an annual rental of $3,000, payable quarterly as per lease executed, and bearing date March 13, 1886	$3,000 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, all local	.....	$221,760 68	$221,760 68
Passengers, all local	$114,552 44	.....	114,552 44
Mail	7,369 76	.....	7,369 76
Express	8,879 61	.....	8,879 61
Miscellaneous, as follows, viz.:			
Telegraph	484 74	415 26	900 00
Sundries	39 31	33 67	72 98
Total gross earnings	$131,325 86	$222,209 61	$353,535 47

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of road-bed	$32,097 60	$27,496 91	$59,594 51
Repairs of bridges (including culverts and cattle-guards)	1,535 15	1,315 11	2,850 26
Repairs of stations, shops, docks, etc	1,598 24	1,369 16	2,967 40
Repairs of fences	641 90	549 91	1,191 81
Other expenses for maintenance of way and structures	137 16	117 49	254 65
Total	$36,010 05	$30,848 58	$66,858 63
Maintenance of equipment:			
Repairs of locomotives	$13,211 85	$11,318 15	$24,530 00
Repairs of cars	5,667 17	6,964 53	12,631 70
Repairs of machinery and tools	450 85	386 23	837 08
Other expenses for maintenance of equipment	924 67	792 13	1,716 80
Total	$20,254 54	$19,461 04	$39,715 58
Conducting transportation:			
Wages of conductors and men	$9,811 92	$8,405 53	$18,217 45
Wages of engineers and firemen	8,259 87	7,075 94	15,335 81
Fuel for locomotives	19,318 65	16,549 62	35,868 27
Oil and waste	1,340 60	1,148 44	2,489 04
Water supply	662 46	567 50	1,229 96
Other train supplies or expenses	205 10	175 71	380 81
Wages of station agents and clerks	5,976 67	5,120 01	11,096 68
Wages for labor at stations	3,284 54	2,813 76	6,098 54
Station supplies	252 89	216 65	469 54
Wages of watchmen, flagmen and switchmen	733 39	628 27	1,361 66
Other expenses for conducting transportation	2,665 25	2,283 23	4,948 48
Total	$52,511 34	$44,984 66	$97,496 00
General expenses:			
Salaries of general officers and clerks	$7,885 10	$6,754 90	$14,640 00
General office expenses and supplies	304 86	261 17	566 03
Stationery and printing	584 71	500 91	1,085 62
Outside agencies and advertising	142 61	122 16	264 77
Legal expenses	710 35	608 54	1,318 89
Loss and damage of freight and baggage	1 72	1 48	3 20
Damage to cattle and property	254 50	218 02	472 52
Injuries to persons	285 91	244 94	530 85
Telegraph maintenance and operation	918 31	786 69	1,705 00
Mileage of cars of other companies (debit balance)	277 29	237 54	514 83
Other general expenses	782 00	669 92	1,451 92
Total	$12,147 36	$10,406 27	$22,553 63
Grand total operating expenses	$120,923 29	$105,700 55	$226,623 84

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$2,885,194 71
Cost of equipment		234,923 87
Current assets, as follows, viz.:		
Cash on hand	$37,447 40	
Due by agents	18,803 76	
Open accounts	13,349 20	
Materials and supplies	36,440 92	
		106,041 28
		$3,226,159 86

LIABILITIES.

Capital stock		$1,152,100 00
Funded debt		1,592,600 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$3,500 00	
Audited vouchers and pay-rolls	50,757 64	
Loans and bills payable	266,792 25	
		321,049 89
Profit and loss (surplus)		160,409 97
		$3,226,159 86

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	184,143
Number of passengers carried one mile	3,983,744
Number of tons of freight carried	161,789
Number of tons of freight carried one mile	4,144,837
Passenger train mileage	134,289
Freight train mileage	115,031
Total train mileage	249,320

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express, and miscellaneous earnings)	$131,325 86	$120,923 29	$10,402 57
Average per passenger carried	71317	65668	05649
Average per passenger per mile	03296	03035	00261
Average per passenger train per mile	97793	90047	07746
Freight earnings and expenses (including miscellaneous earnings)	222,209 61	105,700 55	116,509 06
Average per ton of freight carried	1 37345	65332	72013
Average per ton of freight per mile	05361	0255	02811
Average per freight train per mile	1 93173	91888	1 01285

ITEM.	All local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	2.875
Average rate received per mile per ton for carrying freight, all classes	5.35

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Rondout to Stamford, single track	74	.....	74
Branches or other roads, single track	.....	4	4
Total single track	74	4	78
Sidings and turnouts on main line	11.25	.....	11.25
Grand total of tracks, sidings and turnouts	85.25	4	89.25
Laid with steel rail, main line	65	.....	65
Laid with steel rail, branches or other roads	.....	4	4
Laid with iron rail, main line	9	.....	9

Average life of rails—steel, 15 years, iron, 8 years; average life of ties, 5 years; weight of rails per yard—steel, maximum, 70 lbs.; minimum, 62 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with broken stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.
Hobart branch	Stamford	Hobart	4	Leased.	4

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridge	1	212
Wooden bridges	21	2,448
Wooden trestles	26	1,360
Total	48	4,020

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 6 drivers	5	$12,000	149,000	12	2	.....
Locomotives, 4 drivers	10	10,000	120,000	12	9	.....
Total	15	.....	.....	.....	11	.....

DESCRIPTION OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger cars	16	$4,800	39,000	15	16	16
Second-class passenger cars	5	3,000	37,000	15	5	5
Baggage, mail and express cars	4	2,700	32,000	12	4	4
Totals	25	.....	.....	.....	25	25
Box freight cars	61	$410	17,800	10	.....	.....
Stock freight cars	8	365	17,800	10	.....	.....
Coal freight cars	27	414	16,800	13	.....	.....
Flat freight cars	165	375	16,500	8	.....	.....
Caboose, 4-wheel cars	4	150	10,000	16	.....	.....
Milk cars	11	1,410	28,000	12	11	11
Service cars	17	50	500	5	.....	.....
Total	293	.....	.....	.....	11	11

Westinghouse air brake and Miller coupler and buffer are used on passenger cars on this road, and ordinary link and pin coupler and hand brake on freight cars.

Stub switches are used on the whole line.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned by company, but leased to Western Union Telegraph Company for thirty years, miles	145
Total assessed value of real estate and personal property of company	$880,210
Railroad crossing road at grade	1
Highway crossings at grade without protection	79
Highway crossings at grade protected by gates or flagmen	6
Highway crossings over or under grade	17
Overhead obstructions less than 20 feet above track	5

Passenger cars are heated by Spear car heater, lighted by oil lamps, mineral sperm oil, and ventilated by ventilators in deck roof and over doors.

The American Express Company runs over this road, under no special contract, rates being adjusted from time to time.

Wagner Palace Car Company's parlor cars run over this line for about three months during summer season, and are run between Kingston and Grand Hotel station.

Compensation for the transportation of mails over this line is at the rate of $7,369.76 per annum, or $94.05 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	3,638	2.28
Grain	12,645	7.87
Meats and provisions	1,934	1.20
Live stock	1,430	.89
Lumber	12,114	7.55
Pig and bar iron and steel	792	.49
Iron and other ores	46	.03
Coal and coke	15,957	9.38
Petroleum and other oil	1,998	1.28
Manufactures	29,709	18.48
All other merchandise	10,878	6.78
All other agricultural products	5,487	3.40
All other articles not included above	65,161	40.37
Total	161,789	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Others (not passengers nor employees)	1	1	2

EMPLOYEES.

Average number of persons employed (including officials) during year	263
Aggregate amount of salaries and wages paid them during year	$126,200 36

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOMAS CORNELL	President	Rondout, N. Y.
ANTHONY BENSON	Secretary and Treasurer	Rondout, N. Y.
JAMES H. JONES	General Superintendent	Rondout, N. Y.
N. A. SIMS	Gen. Freight and Pass. Agent	Rondout, N. Y.
R. B. JONES	Auditor	Rondout, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOMAS CORNELL	Rondout, N. Y.
ALVAH S. STAPLES	Rondout, N. Y.
DAVID KENNEDY	Rondout, N. Y.
JAMES L. VAN DEUSEN	Rondout, N. Y.
RICHARD G. TOWNSEND	Rondout, N. Y.
HORACE HUMPHREY	Kingston, N. Y.
SAMUEL G. DIMMICK	Kingston, N. Y.
ANTHONY BENSON	Kingston, N. Y.
JACOB H. TREMPAR	Kingston, N. Y.
H. C. SOOP	Roxbury, N. Y.
DAVIS WINNIE	Mount Pleasant, N. Y.
ROBERT B. CARPENTER	New York city.
JOSEPH CORNELL	New York city.

Title of company, Ulster and Delaware Railroad Company.
General offices at Rondout, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday after first Monday in December.
For information concerning this report, address James H. Jones, General Superintendent.

UNION.

LESSOR.

LESSEE—NEW YORK, LAKE ERIE AND WESTERN.

(Date of charter, January 20, 1851.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	1,000	$50,000

Number of stockholders 15

COST OF ROAD.

Total cost of road up to September 30, 1887 ..... $50,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JACOB S. ROGERS	President	44 Exchange Place, New York city.
JOHN HOPPER	Secretary and Treasurer	Paterson, N. J.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JACOB S. ROGERS	New York city.
COLUMBUS B. ROGERS	New York city.
HENRY C. STIMSON	New York city.
LEWIS ATTERBERRY	New York city.
R. FULTON CUTTING	New York city.
W. BAYARD CUTTING	New York city.
M. BAYARD BROWN	New York city.
WILLIAM PENNINGTON	New Jersey.
ROBERT S. HUGHES	New Jersey.
HENRY V. BUTLER	New Jersey.
JOHN HOPPER	New Jersey.
JOHN HANSON	New Jersey.

Title of company, The Union Railroad Company.
General offices at 44 Exchange Place, New York city.
Date of close of fiscal year, July 1.
Date of stockholders' annual meeting, July 1.
For information concerning this report, address John Hopper, Sec'y, Paterson, N. J.

UNION TERMINAL.

LESSOR.

LESSEE—BUFFALO, NEW YORK AND PHILADELPHIA.

(Date of charter, June 12, 1884.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	10,000	$1,000,000	.....
Issued for property and now outstanding	3,025	302,500	$302,500

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds	Jan. 12, 1884	30	p.c. 6	*	$2,000,000	$1,000,000	$1,000,000

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
F. L. DANFORTH	President	Buffalo, N. Y.
F. S. BUELL	Secretary and Treasurer	Buffalo, N. Y.
W. L. DOYLE	Auditor	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WM. L. JACKSON	New York city.
CHARLES GURNEY	New York city.
JOHN DOUGHERTY	New York city.
WM. JOHNSON	Buffalo, N. Y.
E. T. JOHNSON	Buffalo, N. Y.
W. L. DOYLE	Buffalo, N. Y.
W. W. HALSEY	Buffalo, N. Y.
G. S. GATCHELL	Buffalo, N. Y.
ENSIGN BENNETT	Buffalo, N. Y.
J. H. POOLE	Buffalo, N. Y.
F. D. LOCKE	Buffalo, N. Y.
F. L. DANFORTH	Buffalo, N. Y.
THOS. D. DYLE	Buffalo, N. Y.

Title of company, Union Terminal Railroad Company.
General offices at New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address Wm. L. Doyle, Auditor, Buffalo, N. Y.

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* Months when interest is payable not given.—*R. R. Comm'rs.*

UTICA AND BLACK RIVER.

LESSOR.

LESSEE—ROME, WATERTOWN AND OGDENSBURGH.

(Date of charter, January 29, 1886.)

For history of organization, see Report of 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	30,000	$3,000,000	.....
Issued for actual cash	15,032	$1,503,200	$1,515,200 00
Issued on account of construction	7,198	719,800	617,829 22
Total now outstanding	22,230	$2,223,000	$2,133,029 22

Number of stockholders 411

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p. c.				
Utica and Black River first mortgage bonds	July 1, 1868	10	7	Jan. & July	$200,000	$200,000	$200,000 00
Utica and Black River mortgage bonds	Feb. 10, 1871	20	7	Jan. & July	957,000	907,000	855,215 26
Black River and Morristown first mortgage bonds	Jan. 1, 1874	20	7	Jan. & July	500,000	500,000	461,400 45
Clayton & Theresa first mortgage bonds	July 1, 1873	25	7	Jan. & July	200,000	200,000	207,132 50
Ogdensburgh and Morristown first mortgage bonds	Jan. 1, 1883	8	5	Jan. & July	143,000	143,000	143,000 00
Total	.....	....	..	.....	$2,000,000	$1,950,000	$1,866,748 21

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Grading, masonry and ballast	$1,342,164 47
Bridges	155,166 47
Superstructure (including ties)	291,964 46
Rails	855,365 22

Land and land damages	$317,355 78
Fences	111,587 13
Passenger and freight stations	114,330 09
Engine and car-houses	34,368 53
Shops, machinery and tools	44,201 67
Fuel and water stations	3,964 54
Engineering expenses	137,966 79
Purchase of constructed road	$14,000 00
Telegraph line	15,750 00
Wharfing	4,500 00
Total cost of road	$3,742,650 26

EQUIPMENT.

Locomotives	$246,761 39
Passenger cars	104,000 00
Mail, baggage and express cars	22,174 01
Freight and other cars	252,636 75
Total cost of equipment	$625,572 15
Grand total cost of road and equipment	$4,368,222 40

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income from other sources than operation:		
Sale of old rails		$42,023 09
Steuben wood lot		160 00
Rome, Watertown and Ogdensburgh Railroad*		4,500 00
Interest		1,074 27
Total income from other sources		$47,757 36
Deductions from income, as follows, viz.:		
Payment of old claims	$765 07	
Current expenses	3,628 52	
		4,393 59
Net income from all sources		$43,363 77
Payments from net income, as follows, viz.:		
Dividends declared, 4¼ per cent on $2,163,000 stock		91,927 50
Deficit for year ending September 30, 1887		$48,563 73

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$48,563 73
Surplus up to September 30, 1886	220,554 27
Total surplus September 30, 1887	$171,990 54

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$3,742,650 26
Cost of equipment		625,572 15
Current assets, as follows, viz.:		
Cash on hand	$3,408 98	
Open accounts	7,467 18	
		10,876 16
		$4,379,098 56

* In addition to above sum of $4,500, the Rome, Watertown and Ogdensburgh Railroad Company (lessee) pays 7 per cent on the capital stock of the Utica and Black River Railroad Company, also the interest on the bonded indebtedness mentioned in the report of this company, viz.: $1,900,000.—*R. R. Comm'rs.*

LIABILITIES.

Capital stock	$2,223,000 00
Funded debt	1,950,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	33,742 50
Open accounts	365 52
Profit and loss (surplus)	171,990 54
	$4,379,098 56

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN THORN	President	Utica, N. Y.
JOHN F. MAYNARD	Vice-President and General Manager	Utica, N. Y.
WM. E. HOPKINS	Treasurer	Utica, N. Y.
S. A. LATHROP	Secretary	Utica, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN THORN	Utica, N. Y.
JOHN F. MAYNARD	Utica, N. Y.
DANIEL N. CROUSE	Utica, N. Y.
ABRAM G. BROWER	Utica, N. Y.
THEO. S. SAYRE	Utica, N. Y.
FRED S. EASTON	Lowville, N. Y.
WM. M. WHITE	Utica, N. Y.
CHARLES PARSONS	New York city.
EDWIN PARSONS	New York city.
GEORGE PARSONS	New York city.
CHARLES PARSONS, JR	New York city.
WM. LUMMIS	New York city.
HENRY DAY	New York city.

Title of company, The Utica and Black River Railroad Company.
General offices at 28 and 30 Whitesboro street, Utica, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Wednesday in November.
For information concerning this report, address John Thorn, President.

UTICA, CHENANGO AND SUSQUEHANNA VALLEY.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, January 11, 1866.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	40,000	$4,000,000

Number of stockholders 980

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$1,228,444 36
Bridges	$19,342 00	204,790 76
Superstructure (including ties) and rails	.....	1,440,628 97
Land, land damages and fences	5,021 00	549,823 66
Passenger and freight stations	51 00	114,624 70
Engine and car-houses	.....	63,668 32
Shops, machinery and tools	23,181 98	23,181 98
Engineering expenses	.....	371,475 77
Interest and discount charged to construction	88,003 84	88,003 84
Total cost of road	$135,599 82	$4,084,642 36
EQUIPMENT.		
Locomotives	.....	$139,920 42
Mail, baggage and express cars	*$468 00	95,207 20
Total cost of equipment	*$468 00	$235,127 62
Grand total cost of road and equipment	$135,131 82	$4,319,769 98

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land:		
City of Utica	$5,000 00	
Herkimer county	21 00	
		$5,021 00
New shops, Utica		22,981 98
Bridges:		
Stillwater	$17,563 00	
Wheeler's brook	1,779 00	
		19,342 00
Passenger depot, Waterville		51 00
Interest and discount		88,003 84
New track scale, Utica		200 00
		$135,599 82
Less one caboose torn down		468 00
Total		$135,131 82

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental paid by lessee directly to stockholders, twelve months' interest on stock	$240,000 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$4,084,642 36
Cost of equipment	235,127 62
	$4,319,769 98

LIABILITIES.

Capital stock	$4,000,000 00
Current liabilities, as follows, viz.:	
Due lessee for advances	319,768 98
	$4,319,769 98

*Credits.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Greene to Utica, single track	75.66
Branches or other roads, single track	21.75
Total single track	97.41
Sidings and turnouts on main line	18.33
Sidings and turnouts, branches or other roads	2.74
Total sidings and turnouts	21.07
Grand total of tracks, sidings and turnouts	118.48
Laid with steel rail, main line	75.66
Laid with steel rail, branches or other roads	21.75

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.	Miles laid with steel rail.
Richfield Springs	Cassville Junction	Richfield Springs	21.75	Owned	21.75

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	8	1,114
Wooden bridges	15	1,136
Wooden trestles	17	2,714
Total	40	4,964

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 9 drivers	6	$9,300	140,000	15	.....	.....
Locomotives, 4 drivers	14	9,000	91,500	15	14	.....
Total	20	.....	.....	.....	14	.....
First-class passenger cars	14	$4,500	57,600	15	14	14
Baggage, mail and express cars	5	2,600	38,000	15	5	5
Total	19	.....	.....	.....	19	19
Caboose, 4-wheel cars	6	$450	9,000	10	.....	.....
Service cars	25	150	2,800	10	.....	.....
Total	31	.....	.....	.....	.....	.....

Westinghouse air brake and Miller coupler are used on passenger cars, hand brake and link coupler on freight cars.
Wharton and split switches used on entire line.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$1,108,118
Railroads crossing road at grade	2
Railroad crossing road over or under grade	1
Highway crossings at grade without protection	74
Highway crossings at grade protected by gates or flagmen	8
Highway crossing over or under grade	1
Overhead obstructions less than 20 feet above track	11

Passenger cars are heated by stoves and Spear heaters, lighted with oil lamps, and ventilated by Creamer ventilators.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
SAMUEL SLOAN	President	26 Exchange Place, New York city.
E. R. HOLDEN	Vice-President	26 Exchange Place, New York city.
FRED'K H. GIBBENS	Treasurer	26 Exchange Place, New York city.
FRED. F. CHAMBERS	Secretary	26 Exchange Place, New York city.
WM. F. HALLSTEAD	General Manager	Scranton, Pa.
A. C. SALISBURY	Asst. Superintendent	Utica, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
MILES C. COMSTOCK	Utica, N. Y.
DANIEL B. GOODWIN	Waterville, N. Y.
SAMUEL SLOAN	New York city.
PERCY R. PYNE	New York city.
SOLOMON GRIFFITH	New York city.
MOSES TAYLOR PYNE	New York city.
FREDERICK H. GIBBENS	New York city.
EDWIN R. HOLDEN	New York city.
EDGAR S. AUCHINCLOSS	New York city.
ARTHUR D. CHAMBERS	New York city.
FRED. F. CHAMBERS	New York city.
L. H. LAWRENCE	Utica, N. Y.
DANIEL CONGER	Waterville, N. Y.

Title of company, Utica, Chenango and Susquehanna Valley Railroad Company.
General offices at Utica, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Tuesday in December.
For information concerning this report, address Fred. F. Chambers, Secretary and Auditor, Delaware, Lackawanna and Western Railroad Company, 26 Exchange Place, New York city.

UTICA, CLINTON AND BINGHAMTON.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

See report under surface street railroads.

UTICA, CLINTON AND BINGHAMTON, AND ROME AND CLINTON.

LESSEE.

OPERATED BY NEW YORK, ONTARIO AND WESTERN.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMRER 30, 1887.

Gross earnings from operation		$207,530 35
Less operating expenses (excluding all taxes)		124,290 14
Gross income from all sources		$83,240 21
Deductions from income, as follows, viz.:		
Rentals	$70,000 00	
Taxes	8,400 00	
		78,400 00
Surplus for year ending September 30, 1887		$4,840 21

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$4,840 21
Surplus up to September 30, 1886	6,118 34
Total surplus September 30, 1887	$10,958 55

DETAILED STATEMENT OF RENTALS.

Annual rental paid by lessee company to its lessor, the Delaware and Hudson Canal Company, which company is the original lessee of the Utica, Clinton and Binghamton and Rome and Clinton railroads, as shown	$70,000 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, all local		.....	$145,155 98	$145,155 98
Freight, local		$52,187 88	.....	52,187 88
Mail		2,785 20	.....	2,785 20
Express		4,546 36	.....	4,546 36
Miscellaneous, as follows, viz.:				
Telegraph	$330 43			
Sundries	2,524 50			
		1,150 53	1,704 40	2,854 93
Total gross earnings		$60,669 97	$146,860 38	$207,530 35

OPERATING EXPENSES.

Maintenance of way and structures:			
Repairs of track and road-bed	$2,537 61	$11,223 82	$13,761 43
Repairs of bridges (including culverts and cattle guards)	216 03	955 49	1,171 52
Repairs of stations, shops, docks, etc.	60 40	299 70	360 10
Proportion of cost of new sidings, etc.	892 72	3,948 48	4,841 20
Other expenses for maintenance of way and structures	962 72	4,258 10	5,220 82
Total	$4,669 48	$20,685 59	$25,355 07

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

	Passenger.	Freight.	Total.
Maintenance of equipment:			
Repairs of locomotives	$3,419 06	$5,052 34	$8,471 40
Repairs of cars	2,429 14	7,361 06	9,790 20
Repairs of machinery and tools	1,377 31	2,581 38	3,958 69
Other expenses for maintenance of equipment	127 17	562 50	589 67
Total	$7,352 68	$15,557 28	$22,909 96
Conducting transportation:			
Wages of conductors and men	$5,588 89	$8,258 72	$13,847 61
Wages of engineers and firemen	5,045 41	7,455 60	12,501 01
Fuel for locomotives	5,796 90	11,299 15	17,096 05
Oil and waste	639 96	1,200 48	1,840 44
Water supply	410 77	606 99	1,017 76
Other train supplies or expenses	643 84	951 41	1,595 25
Wages of station agents and clerks and wages for labor at stations	1,865 30	8,250 21	10,115 51
Station supplies	90 95	402 26	493 21
Wages of watchmen, flagmen and switchmen	788 54	3,487 72	4,276 26
Other expenses for conducting transportation	1,818 02	3,578 53	5,396 55
Total	$22,688 58	$45,491 08	$68,179 66
General expenses:			
Salaries of general officers and clerks	$1,452 96	$2,147 04	$3,600 00
Stationery, printing and outside agencies and advertising	157 37	232 55	389 92
Loss and damage of freight and baggage and damage to cattle and property	37 13	54 87	92 00
Injuries to persons	20 18	29 83	60 00
Telegraph maintenance and operation	1,271 63	1,879 10	3,150 73
Other general expenses	227 15	335 66	562 81
Total	$3,166 42	$4,679 04	$7,845 46
Grand total operating expenses	$37,877 16	$86,412 98	$124,290 14

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	183,895
Number of passengers carried one mile	2,070,464
Number of tons of freight carried	423,758
Number of tons of freight carried one mile	8,442,034
Passenger train mileage	57,969
Freight train mileage	85,652
All other train mileage	4,460
Total train mileage	148,081

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$60,669 97	$37,877 16	$22,792 81
Average per passenger carried	329	206	123
Average per passenger per mile	0293	0183	011
Average per passenger train per mile	1 0466	6534	3932
Freight earnings and expenses (including miscellaneous earnings)	146,860 38	86,412 98	60,447 40
Average per ton of freight carried	3465	2039	1426
Average per ton of freight per mile	0173	0102	0071
Average per freight train per mile	1 7146	1 0088	706

ITEM.	Local, cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes	2.52
Average rate received per mile per ton for carrying freight, all classes	1.71

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles leased, all in N. Y. State.
Main line from Randallsville to Utica, single track	31.3
Total branches or other roads, single track	12.7
Total single track	44.0
Sidings and turnouts on main line	14.949
Sidings and turnouts on branches or other roads	2.382
Total sidings and turnouts	17.331
Grand total of tracks, sidings and turnouts	61.331
Laid with steel rail, main line	31.3
Laid with steel rail, branches or other roads	6
Laid with iron rail, branches or other roads	6.7

Average life of rails—steel, 15 years, iron, 10 years; average life of ties, 7 years; weight of rails per yard—steel, 62 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with broken stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or leased.	Miles laid with steel rail.	Miles laid with iron rail.
Rome and Clinton Railroad	Rome	Clinton	12.7	Leased.	6	6.7

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	4	199
Wooden bridges	22	1,240
Wooden trestles	6	1,783
Total	32	3,222

About two-thirds of the switches in use on line are automatic, the balance are stub switches.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, in connection with Western Union Telegraph Company, miles	75.3
Length of steel rail laid during year in repairs, miles	3
Length of iron rail laid during year in repairs, miles	1.067

Railroads crossing road at grade	3
Highway crossings at grade without protection	62
Highway crossings at grade protected by gates or flagmen	7
Highway crossings over or under grade	6
Overhead obstructions less than 20 feet above track	5

The National Express Company runs over this line. Forty to fifty per cent of gross receipts is paid to railway company for transportation.

Mails are carried under the terms prescribed by Post-office Department dependent upon weight of mails carried and facilities furnished.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	622	.14
Grain	2,093	.5
Meats and provisions	1,796	.42
Live stock	174	.04
Lumber	8,851	2.1
Pig and bar iron and steel	37,870	8.9
Iron or other ores	75,093	17.8
Coal and coke	236,396	55.8
Petroleum and other oils	482	.1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	6,775	1.6
All other manufactures	2,029	.5
All other merchandise	19,639	4.6
All other agricultural products	6,900	1.6
All other articles not included above	25,038	5.9
Total	423,758	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	1	.....	1
Employees	2	.....	2
Others	1	1	2
Total	4	1	5

EMPLOYEES.

Average number of persons employed (including officials) during year	149
Aggregate amount of salaries and wages paid them during year	$73,408 65

OFFICERS AND DIRECTORS.

(See New York, Ontario and Western.)

For information concerning this report, address John Burton, Secretary and Treasurer. New York, Ontario and Western Railroad Company, 16 and 18 Exchange Place, New York city.

VALLEY.

LESSOR.

LESSEE — DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, March 4, 1869.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	7,500	$750,000

Number of stockholders 65

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount autho'ized	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	Aug. 1, 1881	30	p. c. 5	Feb. and Aug.	$500,000	$400,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$537,222 08
Bridges	.....	146,697 72
Superstructure (including ties) and rails	.....	282,972 19
Land, land damages and fences	$371 87	93,292 11
Passenger and freight stations	.....	5,652 85
Engineering expenses	.....	33,872 34
Total cost of road	$371 87	$1,099,709 29
EQUIPMENT.		
Freight and other cars	.....	60,000 00
Grand total cost of road and equipment	$371 87	$1,159,709 29

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New crossing gates	$209 12
Land, etc., (for widening right of way)	162 75
Total	$371 87

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental paid by lessee directly to stock and bondholders:

Twelve months' interest on stock	$37,500 00
Twelve months' interest on bonds	20,000 00
	$57,500 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$1,099,709 29
Cost of equipment	60,000 00
	$1,159,709 29

LIABILITIES.

Capital stock	$750,000 00
Funded debt	400,000 00
Current liabilities, as follows viz.:	
Due lessee for advances	9,709 29
	$1,159,709 29

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Pennsylvania State line to Binghamton, single track	11.64
Second track on main line	11.64
Sidings and turnouts on main line	2.22
Grand total of tracks, sidings and turnouts	25.5

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	4	234

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	Average life of each in years.
Box freight cars	100	$600	23,100	10

Common hand brake and link coupler are used on cars.
Wharton and split switches are used on entire line.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line, in N. Y. State.
Telegraph owned and operated by company, miles	11.6
Total assessed value of real estate and personal property of company	$261,875
Railroad crossing road at grade	1
Highway crossings at grade without protection	10
Highway crossing at grade protected by gates and flagmen	1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
SAMUEL SLOAN	President	26 Exchange place, N. Y. city.
FRED. F. CHAMBERS	Secretary	26 Exchange place, N. Y. city
ARTHUR D. CHAMBERS	Treasurer	26 Exchange place, N. Y. city.
W. F. HALLSTEAD	General Manager	Scranton, Pa.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SAMUEL SLOAN	New York city.
PERCY R. PYNE	New York city.
FRED. F. CHAMBERS	New York city.
BENJAMIN G. CLARKE	Jersey City, N. J.
FREDERICK H. GIBBENS	New York city.
EDWIN R. HOLDEN	New York city.
GEO. W. B. CUSHING	New York city.
BENJAMIN A. HEGEMAN	New York city.
MOSES TAYLOR PYNE	New York city.
ARTHUR D. CHAMBERS	New York city.
LOUIS P. CHILD	New York city.

Title of company, Valley Railroad Company.
General offices at Binghamton, N. Y.
Date of close of fiscal year, December 31.
For information concerning this report, address Fred. F. Chambers, Secretary and Auditor, 26 Exchange place, New York city.

WALLKILL VALLEY.

(Date of charter, July 2, 1877.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	3,300	$330,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mort. bonds	Aug. 1, 1877	40	7	Jan. and July	$250,000	$250,000	$250,000
Second mort. bds.	Aug. 1, 1877	40	7	Jan. and July	330,000	330,000	.....

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Grading, masonry and ballast	.....	$86,500 59
Bridges	.....	40,423 30
Superstructure (including ties)	.....	85,651 80
Land, land damages and fences	.....	11,150 20
Passenger and freight stations, engine and car-houses, shops, machinery and tools and fuel and water stations	.....	4,439 93
Engineering expenses	.....	14,916 18
Cost of road and franchise	.....	649,713 08
Total cost of road	.....	$892,795 08
EQUIPMENT.		
Locomotives	$8,035 90	$25,004 33
Mail, baggage and express cars	.....	16,293 15
Freight and other cars	.....	10,296 72
Total cost of equipment	$8,035 90	$51,594 20
Grand total cost of road and equipment	$8,035 90	$944,389 28

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One locomotive	$8,035 90

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$117,154 35
Less operating expenses (excluding all taxes)		89,926 07
Gross income from all sources		$27,227 38
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$17,500 00	
Taxes on property used in operation of road	6,423 94	
Taxes on earnings and capital stock	601 23	
		24,525 17
Surplus for year ending September 30, 1887		$2,702 21

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$2,702 21
Deficit up to September 30, 1886	49,243 67
Total deficit September 30, 1887	$46,541 46

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, all local		.....	$72,765 27	$72,765 27
Passengers, through	$11,323 73			
Passengers, local	27,565 13			
		$38,888 86	.....	38,888 86
Mail		1,855 89	.....	1,855 89
Express		2,426 38	.....	2,426 38
Miscellaneous		405 98	811 97	1,217 95
Total gross earnings		$43,577 11	$73,577 24	$117,154 35

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES—(Continued).

OPERATING EXPENSES.

	Freight.	Passenger.	Total.
Maintenance of way and structures:			
Repairs of track	$9,129 81	$18,259 63	$27,389 44
Steel rails laid, 355 tons; cost, $11,193.23.			
Repairs of road-bed	354 85	709 70	1,064 55
Repairs of bridges (including culverts and cattle guards)	458 95	917 90	1,376 85
Repairs of stations, shops, docks, etc	93 91	187 81	281 72
Repairs of fences	126 26	252 51	378 77
Other expenses for maintenance of way and structures	539 88	1,079 77	1,619 65
Total	$19,703 66	$21,407 32	$32,110 98
Maintenance of equipment:			
Repairs of locomotives	$1,550 62	$3,101 52	$4,651 87
Repairs of cars	1,280 61	2,561 21	3,841 82
Repairs of machinery and tools	11 10	22 21	33 31
Other expenses for maintenance of equipment	580 27	1,160 53	1,740 80
Total	$3,422 60	$6,845 20	$10,267 80
Conducting transportation:			
Wages of conductors and men	$1,521 03	$3,042 07	$4,563 10
Wages of engineers and firemen	1,601 99	3,203 99	4,805 98
Fuel for locomotives	3,463 14	6,926 28	10,389 42
Oil and waste	197 43	394 85	592 28
Water supply	109 33	218 67	328 00
Other train supplies or expenses	66 61	133 21	199 82
Wages of station agents and clerks	1,705 07	3,410 14	5,115 21
Wages for labor at stations	377 05	754 10	1,131 15
Station supplies	84 58	169 17	253 75
Other expenses for conducting transportation	1,998 49	3,996 97	5,995 46
Total	$11,124 72	$22,249 45	$33,374 17
General expenses:			
Salaries of general officers and clerks	$2,511 69	$5,023 39	$7,535 08
General office expenses and supplies	45 89	91 79	137 68
Stationery and printing	383 49	766 98	1,150 47
Legal expenses	27 08	54 17	81 25
Loss and damage of freight and baggage	16 57	33 13	49 70
Damage to cattle and property	154 83	309 65	464 48
Injuries to persons	15 00	30 00	45 00
Telegraph maintenance and operation	369 61	739 23	1,108 84
Mileage of cars of other companies (debit balance)	841 11	1,682 21	2,523 32
Other general expenses	359 40	718 80	1,078 20
Total	$4,724 67	$9,449 35	$14,174 02
Grand total operating expenses	$29,975 65	$59,951 32	$89,926 97

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$892,795 08
Cost of equipment		51,594 20
Current assets, as follows, viz.:		
Cash on hand	$3,869 06	
Due by agents	734 80	
Open accounts	989 28	
		5,593 14
Profit and loss (deficiency)		46,541 46
		$996,523 88

LIABILITIES.

Capital stock	$330,000 00
Funded debt	580,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	18,690 00
Open accounts	67,833 88
	$996,523 88

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Through.	Local.	Total.
Number of passengers carried	16,663	83,192	99,855
Number of passengers carried one mile	382,558	947,255	1,329,813
Number of tons of freight carried	.....	.....	126,117
Number of tons of freight carried one mile	.....	.....	1,287,804
Passenger train mileage	.....	.....	79,200
Freight train mileage	.....	.....	27,740
Total train mileage	.....	.....	106,940

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$43,577 11	$29,975 65	$13,601 46
Average per passenger carried	436	30	136
Average per passenger per mile	033	0225	0105
Average per passenger train per mile	55	38	17
Freight earnings and expenses (including miscellaneous earnings)	73,577 24	59,951 32	13,625 92
Average per ton of freight carried	5834	4754	108
Average per ton of freight per mile	0571	0466	0105
Average per freight train per mile	2 65	2 16	49

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	2.96	2.91	2.925
Average rate received per mile per ton for carrying freight, all classes	.....	.....	5.71

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Montgomery to Albany (charter)	85.2
Main line from Montgomery to Kingston, single track	33.4
Sidings and turnouts on main line	3
Grand total of tracks, sidings and turnouts	36.4

Laid with steel rail, main line	33.21
Laid with iron rail, main line	.25

Average life of rails—steel, 16 years; iron 12 years; average life of ties, 7 years; weight of rails per yard—steel, 61 lbs.; iron, 56 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	2	1,173
Wooden bridges	13	899
Wooden trestles	38	1,533
Total	53	3,605

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
Locomotives, 4 drivers	3	$7,333	116,000	3	.....
First-class passenger cars	2	$4,000	44,000	2	2
Baggage, mail and express cars	3	2,400	35,000	3	3
Total	5	.....	.....	5	5
Box freight cars	12	$645	24,000	.....	.....
Flat freight cars	2	435	15,000	.....	.....
Total	14	.....	.....	.....	.....

Westinghouse brake used on passenger cars.

The stub switch is in general use on this road, but all renewals are made with the Wharton, Lorenz and Tracy safety switch.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	35
Length of steel rail laid during year in repairs, miles	6.21
Railroads crossing road at grade	2
Highway crossings at grade without protection	46
Highway crossings over or under grade	6

Passenger cars are heated by Spear's stoves, lighted with kerosene oil (300° test) and ventilated by roof ventilation.

The United States Express Company runs over this line; the railway company receives from the express company arbitrary rates, varying from 20 to 35 cents per 100 pounds on all express freight carried.

Rate of compensation for transportation of mails is fixed by the Post-office Department, and is based upon weight of mails carried and facilities furnished to the Post-office Department.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	738	.5
Grain	4,178	3.3
Meats and provisions	119	.1
Live stock	138	.2
Lumber	8,674	6.9
Pig and bar iron and steel	586	.5
Coal and coke	10,622	8.4
Petroleum and other oils	268	.2
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	81,159	64.3
All other manufactures	7,629	6.0
All other merchandise	4,500	3.6
All other agricultural products	3,987	3.2
All other articles not included above	3,519	2.8
Total	126,117	100

NUMBER OF ACCIDENTS.

Number injured (not passengers or employees)	2

EMPLOYEES.

Average number of persons employed (including officials) during year	59
Aggregate amount of salaries and wages paid them during year	$32,922 68

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ASHBEL GREEN	President	5 Vanderbilt ave., N. Y. city.
JOSEPH P. ORD	Secretary and Treasurer	5 Vanderbilt ave., N. Y. city.
JAMES D. LAYNG	General Manager	5 Vanderbilt ave., N. Y. city.
GEORGE H. GRAVES	Superintendent	Kingston, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHARLES H. COSTER	New York city.
ASHBEL GREEN	Tenafly, N. J.
WALTER KATTE	New York city.
HERBERT E. KINNEY	New York city.
JAMES D. LAYNG	New York city.
HENRY MONETT	New York city.
JAMES W. MUSSON	New York city.
ARCHY MCCULLOH	Englewood, N. J.
JOSEPH P. ORD	Englewood, N. J.
WILLIAM H. SANFORD	New York city.
ALBERT B. TAYLOR	Norwood, N. J.
DONALD B. TOUCEY	New York city.
WM. C. TAYLOR	New York city.

Title of company, Wallkill Valley Railroad Company.
General offices at No. 5 Vanderbilt avenue, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Wednesday in December.
For information concerning this report, address Jos. P. Ord, Secretary and Treasurer.

WAVERLY AND STATE LINE.

LESSOR.

LESSEE — PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

(Date of charter, June 11, 1867.)

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding	100	$10,000

COST OF ROAD.

Total cost of road up to September 30, 1887	$64,398 05

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income from rental	$600 00
Charges against rental	600 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$64,398 05

LIABILITIES.

Capital stock	$10,000 00
Unfunded debt	54,398 05
	$64,398 05

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from State line to New York, Lake Erie and Western Railroad junction, single track	.40
Second track on main line	.40
Sidings and turnouts on main line	2.07
Grand total of tracks, sidings and turnouts	2.87
Laid with steel rail, main line	.80
Laid with steel rail, sidings	1.68
Laid with iron rail, sidings	.39

Average life of ties, 6 years; weight of rail per yard, 58 lbs.; gauge of track, 4 feet 8½ inches; ballasted with gravel.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ELISHA P. WILBUR	President	South Bethlehem, Pa.
CHARLES HARTSHORNE	Vice-President	Philadelphia, Pa.
ROBERT H. SAYRE	Second Vice-President	Bethlehem, Pa.
JOHN B. GARRETT	Third Vice-President	Philadelphia, Pa.
JOHN R. FANSHAWE	Secretary	Philadelphia, Pa.
WM. C. ALDERSON	Treasurer	Philadelphia, Pa.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ELISHA P. WILBUR	South Bethlehem, Pa.
CHARLES HARTSHORNE	Philadelphia, Pa.
ROBERT H. SAYRE	Bethlehem, Pa.
GEORGE M. DIVEN	Elmira, N. Y.
WILLIAM STEVENSON	Sayre, Pa.
JOHN R. FANSHAWE	Philadelphia, Pa.
JOHN B. GARRETT	Philadelphia, Pa.

Title of company, Waverly and State Line Railway Company.
General offices at 228 South Third street, Philadelphia, Pa.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, November 17.
For information concerning this report, address John R. Fanshawe, Secretary.

WELLSVILLE, BOLIVAR AND ELDRED.

LESSOR.

LESSEE — BRADFORD, ELDRED AND CUBA.

(Date of charter, April 29, 1881.)

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter and now outstanding	1,000	$100,000

COST OF ROAD.

Total cost of road up to September 30, 1887	$405,410 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$405,410 00
Amount due from other companies	6,990 00
	$412,400 00

LIABILITIES.

Unfunded debt, amount due Bradford, Eldred and Cuba Railroad Company for construction	$412,400 00

Title of company, Wellsville, Bolivar and Eldred Railroad Company.
General offices at Wellsville, N. Y.
For information concerning this report, address T. C. Platt, Receiver of the Bradford, Eldred and Cuba Railroad Company, 82 Broadway, New York city.

WEST BROOKLYN.

LESSOR.

LESSEE—BROOKLYN, BATH AND WEST END.

(Date of charter, May 2, 1887.)

This railroad was the result of the reorganization of the New York and Atlantic Railroad Company, by the assignees of the purchaser of the property and franchises of said company pursuant to chapter 430, Laws of 1874. The New York and Atlantic Railroad Company leased the road of the New York, Greenwood and Coney Island Railroad from New York Bay to city line, Brooklyn, rent payable out of the one-fourth part of annual net earnings. The only portion of the railroad so leased and of the railroad of this company that is in operation is operated by the Brooklyn, Bath and West End Railroad Company, under a license given by the West Brooklyn Railroad Company, terminating January 1, 1890. The route of this company extends from Ninth avenue and Thirty-seventh street, Brooklyn, to its junction with the East New York and Canarsie Railroad in Kings county.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	400	$40,000
Issued for property and franchises formerly of New York and Atlantic Railroad Company and now outstanding	400	40,000

COST OF ROAD.

Total cost of road up to September 30, 1887	$40,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Income:		
Payments from the Brooklyn, Bath and West End Railroad Company, as per terms of license		$1,093 34
Deductions from income, as follows, viz.:		
Taxes on earnings and capital stock	$0 60	
Legal expenses	1,728 89	
		1,729 49
Deficit for year ending September 30, 1887		$636 15

OPERATING EXPENSES.

General expenses:	
Legal expenses	$1,728 89

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$40,000 00
Profit and loss (deficiency)	636 15
	$40,636 15

LIABILITIES.

Capital stock	$40,000 00
Sundries	636 15
	$40,636 15

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. ARCHIBALD MURRAY	President	New York city.
J. K. GAPEN	Secretary	New York city.
W. A. STEPHENS	Treasurer	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
W. BAYARD CUTTING	New York city.
JOHN W. AMBROSE	New York city.
J. ARCHIBALD MURRAY	New York city.
WM. A. STEPHENS	New York city.
MIDDLETON S. BURRILL	New York city.
J. K. GAPEN	New York city.
SAMUEL K. HOLSMAN	Englewood, N. J.

Title of company, The West Brooklyn Railroad Company.
General offices at 21 Broad street, New York city.
Date of close of fiscal year, May 1.
Date of stockholders' annual meeting, last Wednesday in April.
For information concerning this report, address J. Archibald Murray, President.

WEST SHORE.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Certificate of incorporation filed December 5, 1885.)

For history of organization, see Report of 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, issued in pursuance of plan of reorganization and now outstanding	100,000	$10,000,000

Number of stockholders 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p.c.			
First mortgage guaranteed bonds	Jan. 1, 1886	475	4	Jan. and July	$50,000,000	$50,000,000

COST OF ROAD AND EQUIPMENT.

Grand total cost of road and equipment*	$60,000,000 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$60,000,000 00

LIABILITIES.

Capital stock	$10,000,000 00
Funded debt	50,000,000 00
	$60,000,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHAUNCEY M. DEPEW	President	New York city.
ASHBEL GREEN	Vice-President and General Counsel	New York city.
EDWARD V. W. ROSSITER	Secretary and Treasurer	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CORNELIUS VANDERBILT	New York city.
WILLIAM K. VANDERBILT	New York city.
FREDERICK W. VANDERBILT	New York city.
CHAUNCEY M. DEPEW	New York city.
ASHBEL GREEN	Tenafly, N. J.
J. PIERPONT MORGAN	New York city.
EDWARD D. ADAMS	New York city.
CHARLES C. CLARKE	New York city.
J. HOOD WRIGHT	New York city.
CHARLES LANIER	New York city.
HORACE J. HAYDEN	New York city.
CHARLES EDWARD TRACEY	New York city.
SAMUEL F. BARGER	New York city.

Title of company, West Shore Railroad Company.
General office at Grand Central Depot, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in April.
For information concerning this report, address E. V. W. Rossiter, Treasurer.

WEST TROY AND GREEN ISLAND.

LESSOR.

LESSEE — RENSSELAER AND SARATOGA.

OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, October 15, 1870.)

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	300	$30,000	.....
Issued for actual cash and now outstanding	32	3,200	$3,200

* As property was purchased under foreclosure sale, no classification of cost can be given.

COST OF ROAD.

Total cost of road up to September 30, 1887	$139,129 86

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$139,129 86

LIABILITIES.

Capital stock	$3,200 00
Due Rensselaer and Saratoga Railroad Company	135,929 86
	$139,129 86

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEO. H. CRAMER	President	Troy, N. Y.
JOHN H. NEHER	Secretary	Troy, N. Y.

DIRECTORS OF THE COMPANY.

Name	*Residence.*
GEO. H. CRAMER	Troy, N. Y.
JOSEPH M. WARREN	Troy, N. Y.
GEO. B. WARREN	Troy, N. Y.
JAMES A. EDDY	Troy, N. Y.
JOSEPH W. FULLER	Troy, N. Y.
H. C. LOCKWOOD	Troy, N. Y.
CHARLES W. TILLINGHAST	Troy, N. Y.
WM. H. DOUGHTY	Troy, N. Y.
NORMAN B. SQUIRES	Troy, N. Y.
ISAAC V. BAKER	Comstock's, N. Y.
JOHN H. WARREN	Hoosick Falls, N. Y.

Title of company, West Troy and Green Island Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, September 30.
For information concerning this report, address George H. Cramer, President, 17 First street, Troy, N. Y.

REPORTS

OF

ELEVATED RAILROAD COMPANIES.

BROOKLYN ELEVATED.

(Date of charter, May 26, 1874.)

For history of organization, see Report of 1874.

CAPITAL STOCK AND FUNDED DEBT.

Capital Stock.

	Common.	
	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	50,000	$5,000,000

Number of stockholders 206

Funded Debt.

Designation of Lien.	Date.	Term, years.	Interest. Rate.	Interest. When payable.	Amount authorized.	Amount outstanding.
			p.c.			
First mortgage	Oct. 1, 1884	40	6	Apr. 1 & Oct. 1	$3,500,000	$3,500,000
Second mortgage	July 1, 1885	30	*	Jan. 1 & July 1	1,250,000	1,250,000
Total					$4,750,000	$4,750,000

COST OF ROAD.

	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
Grading, masonry and superstructure (including ties)	†$1,120 46	$17,173 51
Passenger stations	4,333 70	6,676 31
Engine and car-houses	3,458 26	3,458 26
Shops, machinery and tools	1,750 83	4,175 81
Fuel and water stations	1,094 74	4,787 48
Road built by contract	.....	9,657,745 84
Office furniture and fixtures	477 40	477 40
Total cost of road	$10,494 47	$9,694,494 61

* Three years at 3 per cent, 5 per cent thereafter. † Credit.

Amount reported last year	$9,662,940 24
Add for redemption of old securities	11,781 95
	$9,674,722 19
Less for sale of real estate	16,976 35
	$9,657,745 84

NOTE.—At time of delivery of road and equipment to the Brooklyn Elevated Railroad Company, by trustees of the Brooklyn Elevated Railway Company, there were certain old securities of the Brooklyn Elevated Railway Company outstanding to be redeemed with stock and bonds of the Brooklyn Elevated Railroad Company, of which the above amount was redeemed during year ending September 30, 1887.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additions to stations	$4,833 70
New engine house	3,458 26
Addition to shop and tools	1,750 83
Coal, elevator, boiler, etc., for coaling station	1,094 74
Safe in office	477 40
	$11,614 93
Less amount received from Union Elevated Railroad Company for work done on foundation Myrtle Avenue branch	1,120 46
Total	$10,494 47

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$620,284 83
Less operating expenses (excluding all taxes)		391,084 03
Net earnings from operation		$229,200 29
Income from other sources, as follows, viz.:		
Rents	$750 96	
Interest	981 80	
Miscellaneous	116 93	
		1,849 69
Gross income from all sources		$231,049 98
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$247,230 00	
Taxes on property used in operation of road	934 00	
Taxes on earnings and capital stock	4,918 06	
Taxes other than above	326,33	
	132 29	
		253,540 70
Deficit for year ending September 30, 1887		$22,490 72

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$22,490 72	
Deficit September 30, 1886	38,036 16	
		$60,526 88
Less premium received from sale of securities		255 00
Total deficit September 30, 1887		$60,271 88

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Passengers	$608,617 61
Advertising and news privileges	11,666 6[illegible]
Total gross earnings	$620,284 [illegible]

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track, structure and track superstructure	$9,430 28
Steel rails laid, 3¾ tons, cost	121 88
Repairs of stations, shops, docks, etc	2,423 07
Total	$11,975 23
Maintenance of equipment:	
Repairs of locomotives	$16,323 74
Repairs of cars	11,986 59
Repairs of machinery and tools	725 10
Other expenses for maintenance of equipment	7,247 92
Total	$36,283 35
Conducting transportation:	
Wages of conductors and men	$43,479 65
Wages of engineers and firemen, hostlers and wipers	80,071 32
Fuel for locomotives	69,973 58
Oil and waste	3,605 77
Water supply	4,389 49
Other train supplies or expenses	4,903 85
Wages of station agents and gatemen	52,393 59
Wages for labor at stations, porters	9,738 69
Station supplies	2,380 52
Wages of watchmen, flagmen and switchmen	7,729 39
Other expenses for conducting transportation	25,022 15
Total	$303,688 00
General expenses:	
Salaries of general officers and clerks	$14,023 30
General office expenses and supplies	434 08
Stationery and printing	2,694 90
Outside agencies and advertising	127 95
Legal expenses	8,063 37
Damage to property	46 00
Injuries to persons	3,480 60
Telegraph maintenance	326 85
Other general expenses	9,940 45
Total	$39,137 45
Grand total operating expenses	$391,084 03

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment		$9,694,494 61
Current assets, as follows, viz.:		
Cash on hand	$9,421 84	
Open accounts	1,494 93	
Materials and supplies	18,690 03	
Sundries	15,168 48	
		44,775 28
Profit and loss (deficiency)		60,271 88
		$9,799,541 77

LIABILITIES.

Capital stock		$5,000,000 00
Funded debt		4,750,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$9,367 50	
Audited vouchers and pay-rolls	21,992 90	
Loans and bills payable	15,000 00	
Sundries	3,181 37	
		49,541 77
		$9,799,541 77

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	
Number of passengers carried	12,172,363
Passenger train mileage	1,041,352
All other train mileage	2,552
Total train mileage	1,043,904

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$620,284 32	$391,084 03	$229,200 29
Average per passenger carried	0509	0321	0188
Average per passenger train per mile	59	37	22

ITEM.	
Average rate received per mile for carrying passengers, all classes	*

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Fulton ferry to Van Siclen avenue, single track	6.7
Second track on main line	6.75
Sidings and turnouts on main line	.65
Grand total of tracks, sidings and turnouts	14.1
Laid with steel rail, main line	6.75

Weight of rails per yard—steel, 60 lbs.; gauge of track, 4 feet 8½ inches.

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers	30	$3,249 10	42,600	30
First-class passenger cars	90	2,813 86	24,900	90
Flat cars	2	390 00	20,000	2

Eames' vacuum brake used on cars of this road
Split safety switches (Pennsylvania Steel Company's pattern) used on this road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line, all in N. Y. State.
Cost of real estate now held by company, exclusive of that used in operation	$46,471 14
Total assessed value of real estate and personal property of company	33,400 00

Passenger cars are heated by the perfected Baker car heaters, lighted with oil and ventilated by deck roof windows.

* The rate of fare is five cents for all distances.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	6	2	8
Employees	3	.....	3
Others	1	.....	1
Total	10	2	12

EMPLOYEES.

Average number of persons employed (including officials) during year	430
Aggregate amount of salaries and wages paid them during year	$273,429 98

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HENRY W. PUTNAM	President	31 Sands st., Brooklyn, N. Y.
ELBERT SNEDEKER	Vice-Pres. and Gen. Manager.	31 Sands st., Brooklyn, N. Y.
STEPHEN PETTUS	Secretary and Treasurer	31 Sands st., Brooklyn, N. Y.
FREDERICK MARTIN	General Manager	31 Sands st., Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY W. PUTNAM	New York city.
HENRY W. PUTNAM, JR.	New York city.
FREDERICK UHLMANN	New York city.
EDWARD LAUTERBACH	New York city.
HUGO ROTHSCHILD	New York city.
LEONARD LEWISOHN	New York city.
ADOLPH LADENBURG	New York city.
STEPHEN PETTUS	Brooklyn, N. Y.
A. J. HARDENBERGH	Brooklyn, N. Y.
ELBERT SNEDEKER	Brooklyn, N. Y.
ISAAC LEWIS	New York city.

Title of company, Brooklyn Elevated Railroad.
General offices at 31 Sands street, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Wednesday in January.
For information concerning this report, address Brooklyn Elevated Railroad Company.

MANHATTAN.

LESSEE.

(Date of charter, December 29, 1875.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	No of shares.	Par value.	No. of shares.	Par value.
Authorized by law or charter	260,000	$26,000,000	.....	.....
Issued in exchange for New York, Metropolitan and "old" Manhattan	246,384.4	$24,638,440	.....	.....
Issued for New York Elevated R. R. stock under agreement of Aug. 1, 1884	.....	.....	5	$500
Total now outstanding	246,384.4	$24,638,440	5	$500

Grand total of common and preferred stock now outstanding	$24,638,940
Number of stockholders	725

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$8,016,887 40
Less operating expenses (excluding all taxes)		4,498,463 79
Net earnings from operation		$3,518,424 61
Income from other sources, as follows, viz.:		
News privileges	$10,500 00	
Advertising privileges	60,000 00	
From Western Union Telegraph Company for privileges	15,000 00	
Miscellaneous	275 00	
		85,775 00
Gross income from all sources		$3,604,199 61
Deductions from income, as follows, viz.:		
Interest on funded debt of New York and Metropolitan companies due and accrued	$1,534,080 00	
Rentals	20,000 00	
Taxes on property used in operation of road	18,797 70	
Taxes on earnings and capital stock	98,163 88	
Taxes other than above, structure and personal taxes	355,025 43	
		2,026,067 01
Net income from all sources		$1,578,132 60
Payments from net income, as follows, viz.:		
Dividend declared, 6 per cent on $26,000,000 consolidated capital stock		1,560,000 00
Surplus for year ending September 30, 1887		$18,132 60

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		$18,132 60
Surplus up to September 30, 1886	$48,026 56	
Deduct for structure and personal taxes, paid in excess of the amount charged to the close of year ending September 30, 1886	71,576 29	
	$23,549 73	
Deduct balance of interest account, September 30, 1887	20,228 71	
		43,778 44
Total deficit September 30, 1887		$25,645 84

DETAILED STATEMENT OF RENTALS.

Interest on New York Elevated Railroad, first mortgage bonds..	$595,000 00	
Interest on New York Elevated Railroad, debenture bonds.....	50,000 00	
Interest on Metropolitan Elevated Railway, first mortg. bonds.	649,080 00	
Interest on Metropolitan Elevated Railway, second mortg. bonds,	240,000 00	
		$1,534,080 00
Rental to the New York Elevated Railroad Company	$10,000 00	
Rental to the Metropolitan Elevated Railway Company	10,000 00	
		20,000 00
Total amount of interest on bonds and rentals deducted from income.		$1,554,080 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Passengers	$8,005,887 40
Mail	5,000 00
Miscellaneous, as follows, viz.:	
From New York City and Northern R. R. Co. for use of terminal tracks	6,000 00
Total gross earnings	$8,016,887 40

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track	$275,340 43
Steel rails laid, 1,656 tons; cost $33,697.09.	
Repairs of structure	62,717 10
Repairs of stations, shops, docks, etc	73,345 45
Other expenses for maintenance of way and structures	838 76
Total	$412,241 74
Maintenance of equipment:	
Repairs of locomotives	$196,043 97
Repairs of cars	249,733 07
Repairs of machinery and tools	7,370 12
Other expenses for maintenance of equipment	74,165 46
Total	$527,312 62
Conducting transportation:	
Wages of conductors and guards	$546,829 49
Wages of engineers and firemen	693,012 75
Fuel for locomotives	731,401 34
Oil and waste	88,240 50
Water supply	65,062 48
Other train supplies or expenses	26,618 10
Wages of station agents and gatemen	431,109 63
Wages of porters at stations	51,431 39
Station supplies	68,972 94
Wages of couplers, yardmen, flagmen and switchmen	147,855 61
Other expenses for conducting transportation	303,677 03
Total	$3,144,211 26
General expenses:	
Salaries of general officers and clerks	$161,672 60
General office expenses and supplies	34,110 70
Stationery and printing	44,545 94
Advertising	2,499 00
Legal expenses	65,909 58
Damages to property	1,113 62
Injuries to persons	38,236 17
Telegraph maintenance and operation	29,898 43
Other general expenses	36,711 13
Total	$414,697 17
Grand total operating expenses	$4,498,462 79

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Leases of road and equipment		$14,014,000 00
Other permanent investments, as follows, viz.:		
Stock of other companies		11,771,200 00
Real estate		983,738 33
Current assets, as follows, viz.:		
Cash on hand	$92,627 36	
Bills receivable	260 00	
Due by agents	17 00	
Open accounts	369,793 88	
Materials and supplies	173,214 09	
Sundries	28,631 46	
		664,543 79
Construction account New York Company, special		393,540 00
Profit and loss (deficiency)		26,645 54
		$27,852,667 96

LIABILITIES.

Capital stock		$24,638,940 00
Stock agreement of August 1, 1884		132,260 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$419,946 26	
Dividends unpaid	285,750 50	
Audited vouchers and pay-rolls	661,648 17	
Open accounts	140,395 26	
Loans and bills payable	650,000 00	
Sundries	279,787 77	
		2,437,527 96
Drexel, Morgan & Co		393,540 00
Bonds and mortgages		250,400 00
		$27,852,667 96

TRAFFIC AND MILEAGE STATISTICS.

ITEM.

Number of passengers carried	158,963,232
Passenger train mileage	7,230,799.26

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$8,016,887 40	$4,498,462 79	$3,518,424 61
Average per passenger carried	0504	0282	0222
Average per passenger train per mile	1 13	64	49

ITEM.

Average rate received per mile for carrying passengers, all classes	*

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles leased, all in N. Y. State.
Single track on main line	31.55
Branches or other roads, single track	.85
Total single track	32.40

* The rate of fare was 5 cents for all distances, at all hours, except during the month of October, 1886, when the fare on the Sixth Avenue line only, was 10 cents for all distances between the hours of 8.30 A. M. to 4.30 P. M. and 7.30 P. M. to 5.30 A. M.

Second track on main line	31.55
Second track on branches or other roads	.85
Total second track	32.40
Third track on main line	8.52
Sidings and turnouts on main line	14.85
Sidings and turnouts, branches or other roads	.42
Total sidings and turnouts	15.27
Grand total of tracks, sidings and turnouts	88.59
Laid with steel rail, main line	86.47
Laid with steel rail, branches or other roads	2.12

Average life of rails—steel, 15 years; average life of ties, 10 years; weight of rails per yard—steel, maximum, 70 lbs.; minimum, 50 lbs.; gauge of track, 4 feet 8½ inches.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned or leased.	Miles of double track.	Miles of double track laid with steel rail.
The New York Elevated	South Ferry, N. Y. city	83d st. and 9th ave. (one-half from 53d to 83d st)	5.53	Leased.	6.62	6.62
	South Ferry, N. Y. city	Harlem River, 3d av. (one-half from intersect'n of Chambers street)	8.08	Leased.	12.065	12.065
	City Hall	Chatham Square	.22	Leased.	.25	.25
	34th st. and 3d ave	34th st. & East river.	.31	Leased.	.425	.425
	42d st. and 3d ave	Grand Cent. Depot	.18	Leased.	.24	.24
			14.32		19.60	19.60
Metropolitan Elevated	Morris and New Church	59th st. and 6th ave	4.83	Leased.	5.48	5.48
	Chatham Square	129th st. and 2d ave	7.44	Leased.	9.605	9.605
	53d st. and 6th ave	159th st. and 8th ave. (one-half only from 53d to 83d st. and 9th ave)	5.26	Leased.	9.02	9.02
	Intersection of Chatham and Chambers streets	Chatham Sq. (½)	.14	Leased.	.145	.145
	Beaver and Pearl sts.	Chatham Sq. (½)	.41	Leased.	.445	.445
			18.08		24.695	24.695
			32.40		44.295	44.295

EQUIPMENT.	Number leased.	Average cost of each.	Maximum weight of each, in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers	291	$4,099	45,680	291
First-class passenger cars	921	$2,671	26,150	921
Service cars	27	$834	28,040	27

Eames' vacuum brake and standard draw-bar, link and pin are used on cars.
There are 19 towers at junction and terminal points equipped with the Lorenz safety switch in almost constant use.

MISCELLANEOUS STATISTICS.

	Entire line in N. Y. State.
Cost of real estate now held by company, exclusive of that used in operation	$374,869
Total assessed value of real estate and personal property of company	13,005,755
Length of steel rails laid during year in repairs, miles	30.11

Passenger cars are heated with steam heat, lighted by oil, and ventilated by tipping sash in deck roof and by Creamer's ventilator.
Compensation from the United States Government, $5,000 per annum for transportation of mails over all lines operated by this company.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	18	8	26
Employees	44	10	54
Others	4	1	5
Total	66	19	85

EMPLOYEES.

Average number of persons employed (including officials) during year	4,614
Aggregate amount of salaries and wages paid them during year	$2,990,800 66

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAY GOULD	President	71 Broadway, N. Y. city.
ROBERT M. GALLAWAY	Vice-President	71 Broadway, N. Y. city.
FRANK K. HAIN	General Manager	71 Broadway, N. Y. city.
DANIEL W. MCWILLIAMS	Secretary and Treasurer	71 Broadway, N. Y. city.
E. F. J. GAYNOR	Auditor	71 Broadway, N. Y. city.
CHAS. P. MCFADDIN	General Ticket Agent	71 Broadway, N. Y. city.
ROBERT I. SLOAN	Chief Engineer	71 Broadway, N. Y. city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHESTER W. CHAPIN	New York city.
SIDNEY DILLON	New York city.
CYRUS W. FIELD	New York city.
EDWARD M. FIELD	New York city.
JAY GOULD	New York city.
GEORGE J. GOULD	New York city.
ROBERT M. GALLAWAY	New York city.
JOHN H. HALL	New York city.
J. PIERPONT MORGAN	New York city.
RUSSELL SAGE	New York city.
SAMUEL SLOAN	New York city.
SIMON WORMSER	New York city.
S. V. WHITE	Brooklyn, N. Y.

Title of company, Manhattan Railway Company.
General offices at No. 71 Broadway, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, November 9.
For information concerning this report, address Manhattan Railway Company.

METROPOLITAN ELEVATED.

LESSOR.

LESSEE—MANHATTAN.

(Date of charter, June 17, 1872.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter, and issued to the New York Loan and Improvement Company for road built per contract	65,000	*$6,500,000

Number of stockholders 37

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p.c.			
First mortgage	July 10, 1878	30	6	Jan. & July	$10,818,000	$10,818,000
Second mortgage	Nov. 1, 1879	20	6	May & Nov.	4,000,000	4,000,000
Total	.....	..	..	.....	$14,818,000	$14,818,000

NOTE.—Eight million, five hundred thousand first mortgage bonds were issued to the New York Loan and Improvement Company for road built per contract; $2,318,000 first mortgage, and $4,000,000 second mortgage bonds were issued to the Manhattan Railway Company to complete the construction and equipment.

COST OF ROAD AND EQUIPMENT.

Total cost of road and equipment (amount of stock and bonds issued) $21,318,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental from Manhattan Railway Company†	$10,000 00
Interest	93 35
Net income and surplus for year ending September 30, 1887	$10.093 35

*Only $1,136,000 of this stock remains outstanding, the majority having been exchanged for Manhattan Railway consolidated stock.

†The Manhattan Railway Company also pay the interest on bonded indebtedness of this company. See report of that company.—*R. R. Comm'rs.*

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$10,093 35
Deficit up to September 30, 1886	23,815 01
Total deficit September 30, 1887	$13,721 66

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment		$21,318,000 00
Other permanent investments, as follows, viz.:		
Legal deposit for appeal		32,435 24
Current assets, as follows, viz.:		
Cash on hand	$5,284 67	
Sundries	23,664 33	
		28,949 00
Profit and loss (deficiency)		13,712 66
		$21,393,105 90

LIABILITIES.

Capital stock		$6,500,000 00
Funded debt		14,818,000 00
Current liabilities, as follows, viz:		
Interest on funded debt due and accrued	$60 00	
Dividends unpaid	11,095 90	
Loans and bills payable	63,950 00	
		75,105 90
		$21,393,105 90

MISCELLANEOUS STATISTICS.

ITEM.

Total assessed value of real estate and personal property of company, including structures	$7,030,115

OFFICERS AND DIRECTORS OF THE COMPANY.

Same as those of the Manhattan Railway Company.

Title of company, Metropolitan Elevated Railway Company.
General offices at 71 Broadway, New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address Metropolitan Elevated Railway Company.

NEW YORK ELEVATED.

LESSOR.

LESSEE — MANHATTAN.

(Date of charter, December 5, 1871.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding
	No. of shares.	Par value.	
Authorized by law or charter	100,000	$10,000,000	.....
Issued for actual cash	65,000	6,500,000	*$6,500,000

* Only $92,800 of this stock remains outstanding, the large majority having been exchanged for Manhattan Railway consolidated stock.

Number of stockholders..... 13

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized	Amount outstanding.	Cash realized on amount outstanding.
			p. c.				
First mortgage bonds, $1,000 each..	Jan. 1, 1876	30	7	Jan. & July	$12,000,000	$8,500,000	$3,601,830
Debenture bonds.....	Mar. 1, 1886	30	5	Mar. & Sept.	1,000,000	1,000,000	1,000,000
Total.....	.....	..	..	.....	$13,000,000	$9,500,000	$4,601,830

COST OF ROAD AND EQUIPMENT.

Total cost of road up to September 30, 1887.....	$13,870,538 30
Total cost of equipment up to September 30, 1887.....	1,717,765 70
Grand total cost of road and equipment.....	$15,588,304 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental from Manhattan Railway Company*.....		$10,000 00
Payments from income, as follows, viz.:		
Structure tax of 1879.....	$6,050 24	
Salaries of general officers and clerks.....	2,000 00	
Stationery and printing.....	190 68	
Legal expenses.....	23,644 03	
Injuries to persons.....	7,500 00	
Sundries.....	2,022 76	
		41,407 71
Deficit.....		$31,407 71

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown.....	$31,407 71
Surplus up to September 30, 1886.....	226,721 55
Total surplus September 30, 1887.....	$195,313 84

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road.....		$13,870,538 30
Cost of equipment.....		1,717,765 70
Other permanent investments, as follows, viz.:		
Manhattan Railway (construction account).....		200,000 00
Current assets, as follows, viz.:		
Cash on hand.....		4,142 20
Sundries.....		617,669 79
		$16,410,115 99

LIABILITIES.

Capital stock.....		$6,500,000 00
Funded debt.....		9,500,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	$175 00	
Audited vouchers and pay-rolls.....	27 15	

* The Manhattan Railway Company also pays the interest on bonded indebtedness of this company. See report of that company.—*R. R. Comm'rs.*

Open accounts	$14,600 00	
Loans and bills payable	200,000 00	
		$214,802 15
Profit and loss (surplus)		196,313 84
		$16,410,115 99

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Total assessed value of real estate and personal property of company	$6,530,400

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOMAS GEREHART	Asst. Sec. and Treasurer	71 Broadway, New York city.

Otherwise same as Manhattan Railway Company.

DIRECTORS OF THE COMPANY.

Same as Manhattan Railway Company.

Title of company, The New York Elevated Railroad Company.
General offices at 71 Broadway, New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address The New York Elevated Railroad Company.

SEA VIEW.

(Date of charter, June 4, 1886.)

This road was formerly the Coney Island Elevated Railway, which was sold at foreclosure sale April 21, 1886; the purchasing parties then organized the present company.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	5,000	$250,000	.....
Issued for bonds, etc., held by Coney Island Elevated Railway Company, and now outstanding	3,815	190,750	$190,750

Number of stockholders 34

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST. Rate.	INTEREST. When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			p.c.				
First mortgage....	Jan. 1, 1887	20	6	July & Jan.*	$150,000	$27,000	$27,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cash cost of road and equipment up to Sept. 30, 1887.
Cash cost of road and equipment to September 30, 1887.....	.....	$18,450 86
Land damages.....	$2,150 00	2,150 00
Car houses.....	704 25	704 25
Engineering expenses.....	450 00	450 00
Grand total cost of road and equipment.....	$3,304 25	$21,755 11

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New house for cars.....	$704 25
Expenses of proposed extension of road	2,600 00
Total.....	$3,304 25

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$11,023 82
Less operating expenses (excluding all taxes).....	10,233 49
Net earnings from operation	$790 33
Income from interest.....	34 37
Surplus for year ending September 30, 1887.....	$824 70

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Total gross earnings from passengers	$11,023 82

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track.....	$855 79
Repairs of stations and platforms.....	143 75
Total.....	$999 54
Maintenance of equipment:	
Repairs of locomotives.....	$1,092 29
Repairs of cars.....	242 30
Total.....	$1,334 59
Conducting transportation:	
Wages of conductors and men.....	$1,165 00
Wages of engineers and firemen	1,609 88

* From 1890.

Fuel for locomotives	$809 00
Oil and waste	259 80
Water supply	170 00
Wages of station agents and clerks	751 50
Station supplies	107 08
Wages of watchmen, flagmen and switchmen	641 75
Total	$5,514 34
General expenses:	
Salaries of general officers and clerks	$550 00
General office expenses and supplies	620 19
Other general expenses	914 83
Total	$2,385 02
Grand total operating expenses	$10,233 49

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$21,755 11
Current assets, as follows, viz.:	
Cash on hand	9,030 68
Open accounts	187,788 91
	$218,574 70

LIABILITIES.

Capital stock	$190,750 00
Funded debt	27,000 00
Profit and loss (surplus)	824 70
	$218,574 70

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	All local.
Number of passengers carried	366,144
Number of passengers carried one mile	366,144
Total passenger mileage	20,230

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)	$11,023 82	$10,233 49	$790 33
Average per passenger carried	03	028	002
Average per passenger per mile	03	028	002
Average per passenger train per mile	55	444	106

ITEM.	
Computed on earnings from carrying passengers only.	Cents.
Average rate received per mile for carrying passengers	3

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.	Miles owned, all in N. Y. State.
Main line from Brighton Beach to West Brighton, Coney Island, single track	1
Second track on main line	1
Sidings and turnouts on main line	.3
Grand total of tracks, sidings and turnouts	2.3
Laid with iron rail, main line	2

Average life of rails—iron, 7 years; average life of ties, 6 years; weight of rails per yard—iron, 50 lbs.; gauge of track, 4 feet 8½ inches.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	2	800
Wooden trestles	3	4,400
Total	5	5,200

EQUIPMENT.	Number owned.	Maximum weight of each in lbs.	Number equipped with patent brake.	Number equipped with patent coupler.
Locomotives, 4 drivers	7	15,000	7	.....
First-class passenger cars	7	.....	7	7

Eames' vacuum brake and Granger's automatic coupler are used on cars.
Spring split switches are used on road.

MISCELLANEOUS STATISTICS.

Passenger cars are run during the summer only, are lighted by kerosene oil lamps, and ventilated by sash in upper deck.

EMPLOYEES.

Average number of persons employed (including officials) during year	22
Aggregate amount of salaries and wages paid them during year	$6,364 34

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
F. A. SCHROEDER	President	Brooklyn, N. Y.
I. M. BON	Treasurer	Brooklyn, N. Y.
J. L. MORROW	Superintendent and Secretary	Flatbush, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
I. M. BON	Brooklyn, N. Y.
FELIX CAMPBELL	Brooklyn, N. Y.
JOSEPH FAHYS	Brooklyn, N. Y.
MORRIS HIRSCH	Brooklyn, N. Y.
JESSE JOHNSON	Brooklyn, N. Y.
A. R. JOHNSON	Brooklyn, N. Y.
JAMES JOURDAN	Brooklyn, N. Y.
E. L. LANGFORD	Brooklyn, N. Y.
J. L. MORROW	Flatbush, N. Y.
WILLIAM RICHARDSON	Brooklyn, N. Y.
ALONZO SLOTE	Brooklyn, N. Y.
F. A. SCHROEDER	Brooklyn, N. Y.
D. H. VALENTINE	Brooklyn, N. Y.

Title of company, Sea View Railroad Company.
General offices at Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of close of stockholders' annual meeting, third Tuesday in November.
For information concerning this report, address J. L. Morrow, Superintendent and Secretary, Flatbush, N. Y.

SUBURBAN RAPID TRANSIT.

For history of organization, see Report of 1886.

Since last report the road has been extended from One-hundred and Forty-third street, between Willis and Alexander avenues, to One-hundred and Sixty-first street and Third avenue, making in all (One-hundred and Twenty-ninth street, south side of river, to One-hundred and Sixty-first street and Third avenue), 2.16 miles.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	No. of shares.	Par value.	
Authorized by law or charter	66,000	$6,600,000	.....
Issued for actual cash	6,000	$600,000	$600,000
Issued for stock of the New York, Fordham and Bronx companies, merged	418.65	41,865	.....
Total now outstanding*	6,418.65	$641,865	.....

Number of stockholders 32

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Grading	$3 96	$284 76
Bridges	8,696 39	193,753 75
Superstructure (including ties)	1,565 40	26,134 30
Rails	.....	7,203 07
Land damages	112,409 20	413,884 32
Fences	920 84	2,405 54
Passenger stations	7,515 11	25,490 76
Engine and car-houses and shops, machinery and tools	7,840 44	12,101 25
Fuel and water stations	68 72	1,906 24
Engineering expenses	30,422 49	92,429 14
Account of road built by contract	15,937 20	16,237 20
Telegraph line	6 45	99 47
Elevated structure	222 34	233,796 98
Buildings	1,707 35	2,169 94
General expenses not enumerated above but chargeable to construction	44,630 14	205,384 06
Total cost of road	$231,946 03	$1,233,290 78

* Part of the stock held in trust in name of trustees.

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Locomotives	*$19,078 07	$46,208 37
Passenger cars	3,284 57	58,879 05
Total cost of equipment	$22,362 64	$105,087 42
Grand total cost of road and equipment	$254,308 67	$1,338,368 20

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$43,243 95
Less operating expenses (excluding all taxes)	62,368 65
Loss from operation	$19,124 70
Other charges, viz.:	
Taxes on earnings and capital stock	129 41
Deficit for year ending September 30, 1887	$19,254 11

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$19,254 11
Deficit up to September 30, 1886	†2,888 79
Total deficit September 30, 1887	$22,142 90

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Passengers	$43,243 95

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of track	$1,873 96
Repairs of masonry	30 32
Repairs of bridges	6,918 09
Repairs of stations, shops, buildings, etc	481 10
Repairs of fences	12 15
Total	$9,315 62
Maintenance of equipment:	
Repairs of locomotives	$2,411 30
Repairs of cars	917 55
Total	$3,328 85
Conducting transportation:	
Wages of conductors and men	$4,337 91
Wages of engineers, firemen, hostlers and wipers	11,556 34
Fuel for locomotives	10,723 01
Oil and waste	435 25
Water supply	156 70
Oteer train supplies or expenses	239 70
Wages of station agents and gatemen	7,042 37
Station supplies	433 85

* Four locomotives.
† This deficit is $160,753.92 less than reported as existing Sept. 30, 1886, all of which has apparently been put into "cost of road" in this year's report.—*R. R. Comm'rs.*

Wages of watchmen, flagmen, switchmen and laborers	$8,342 78
Other expenses for conducting transportation	60 98
Total	$43,326 84
General expenses:	
Salaries of general officers and clerks	$5,363 70
General office expenses and supplies	404 57
Outside agencies and advertising	15 89
Injuries to persons	10 00
Telegraph maintenance and operation	175 02
Other general expenses	436 25
Total	$6,396 34
Grand total operating expenses	$62,368 65

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$1,233,280 78
Cost of equipment		105,087 42
Other permanent investments, as follows, viz.:		
Stock of other companies		14,301 25
Current assets, as follows, viz.:		
Cash on hand	$4,104 21	
Open accounts	78 76	
Materials and supplies	4,723 85	
		8,906 82
Profit and loss (deficiency)		22,142 90
		$1,383,719 17

LIABILITIES.

Capital stock	$641,865 00
Current liabilities, as follows, viz.:	
Loans and bills payable	741,854 17
	$1,383,719 17

TRAFFIC AND MILEAGE STATISTICS.

Number of passengers carried	856,353
Passenger train mileage	157,156

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

Main line as laid out	14.90
Branches or other roads	6.42
Single track on main line	2.01
Single track on branches or other roads	.15
Total single track	2.16
Second track on main line	2.01
Second track on branches or other roads	.15
Total second track	2.16

Sidings and turnouts on main line	.50
Grand total of tracks, sidings and turnouts	4.82

Weight of rail per yard—steel, 60 lbs.; gauge of track, 4 feet 8½ inches.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length, all in N. Y. State.	Miles laid with steel rail.
Connection with New York, New Haven and Hartf'd's Portchester branch	North end of Harlem bridge	Portchester R. R. station.	.15	.15

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridge	1	455.22

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in lbs.	No. equipped with patent brake.
Locomotives, 4 drivers, Forney type	10	$4,621	55,000	10
First-class passenger cars	20	2,944	25,960	20

Eames' vacuum brake and special drawbar and coupler used on cars.
Ramapo and Union Switch and Signal Company's automatic point switches used on road.

MISCELLANEOUS STATISTICS.

ITEM.	Entire line in N. Y. State.
Telegraph owned and operated by company, miles	2.5

Passenger cars are heated by Gold hot water system from engine, lighted with oil and ventilated by ordinary deck sash.

EMPLOYEES.

Average number of persons employed (including officials) during year	68
Aggregate amount of salaries and wages paid them during year	$43,588 20

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
SAMUEL R. FILLEY	President	40 and 42 Wall street, N. Y. city.
LEWIS R. POMEROY	Sec'y and Treas.	40 and 42 Wall street, N. Y. city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SAMUEL R. FILLEY	New York city.
J. PIERPONT MORGAN	New York city.
GEORGE S. BOWDOIN	New York city.
CHARLES LANIER	New York city.
GEORGE BLISS	New York city.
JAY GOULD	New York city.
CYRUS W. FIELD	New York city.
RUSSELL SAGE	New York city.
JOHN H. HALL	New York city.

Title of Company, The Suburban Rapid Transit Company.
General offices at 40 and 42 Wall street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Monday in October.
For information concerning this report, address S. R. Filley, President.

REPORTS

OF

PALACE-CAR AND SLEEPING-CAR COMPANIES.

MANN'S BOUDOIR-CAR.

(Date of charter, March 22, 1883.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	COMMON.	
	No. of shares.	Par value.
Authorized by law or charter	10,000	$1,000,000
Issued for actual cash and on account of construction	1,000	$100,000
Issued for patents	9,000	900,000
Total now outstanding	10,000	$1,000,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p. c.			
First mortgage bonds	July 1, 1886	20	6	Jan. & July	$700,000	$700,000

COST OF EQUIPMENT.

Total cost of equipment (passenger cars) up to September 30, 1887	$748,460 86

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$182,997 74
Less operating expenses (excluding all taxes)		134,654 95
Gross income from all sources		$48,342 79
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued	$42,000 00	
Taxes on earnings and capital stock	141 61	
		42,141 61
Surplus for year ending September 30, 1887		$6,201 18

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$6,201 18
Deficit up to September 30, 1886	25,455 33
Deficit	$19,254 15
Credit on adjustment of sundry accounts	1,435 22
Total deficit September 30, 1887	$17,818 93

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

Passengers	$141,371 08
Mileage	31,179 74
Buffet sales being net amount in excess of cost of stores sold	10,000 00
Miscellaneous	356 03
Total gross earnings	$182,997 74

OPERATING EXPENSES.

Maintenance of equipment:	
Repairs of cars	$51,263 12
Conducting transportation:	
Wages of conductors and men	$25,868 02
Other train supplies or expenses	15,780 87
Wages of superintendents, station agents and clerks	12,165 45
Other expenses for conducting transportation	18,971 61
Total	$72,776 56
General expenses:	
Salaries of general officers and clerks	$5,795 85
General office expenses and supplies and stationery and printing	4,257 87
Advertising	314 95
Other general expenses	246 60
Total	$10,615 27
Grand total operating expenses	$134,654 95

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of equipment		$748,460 86
Other permanent investments, as follows, viz.:		
Patents		904,141 48
Current assets, as follows, viz.:		
Cash on hand	$12,251 52	
Due by agents	7,200 35	
Open accounts	10,842 27	
Materials and supplies	13,475 15	
First mortgage bonds in company's treasury	23,000 00	
		66,769 29
Profit and loss (deficiency)		17,818 93
		$1,737,190 56

LIABILITIES.

Capital stock		$1,000,000 00
Funded debt		700,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$10,500 00	
Audited vouchers and pay-rolls	19,551 98	
Open accounts	7,138 58	
		37,190 56
		$1,737,190 56

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Total.
Number of passengers carried	76,654

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses	$182,997 74	$134,654 95	$48,342 79
Average per passenger carried	2 39	1 76	63

DESCRIPTION OF EQUIPMENT.

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in lbs.	No. equipped with patent brake.	No. equipped with patent coupler.
First-class passenger cars	41	$18,010	61,000	41	41

The Westinghouse air brake and Janney and Miller and Cowell couplers are in use on cars.

MISCELLANEOUS STATISTICS.

Passenger cars are heated by Baker heater, lighted one-half by gas, one-half by oil, and ventilated by Mann's patent.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
W. D. MANN	President	18 Broadway, New York city.
THOS. C. PURDY	Vice-President and General Manager	18 Broadway, New York city.
CHARLES G. HEDGE	Secretary and Treasurer	18 Broadway, New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
W. D. MANN	New York city.
THOS. C. PURDY	New York city.
JOHN GREENOUGH	New York city.
J. E. GRANNISS	New York city.
B. Y. PIPPEY	New York city.
JOHN G. MOORE	New York city.
EDWARD MAHONEY	New York city.
JOHN T. GANSE	Wilmington, Del.
JOB H. JACKSON	Wilmington, Del.

Title of company, Mann's Boudoir Car Company.
General offices at 18 Broadway, New York city.
Date of stockholders' annual meeting, second Tuesday in April.
For information concerning this report, address Charles G. Hedge, Secretary and Treasurer.

WAGNER PALACE-CAR.

This statement includes all the operations of the company in sixteen States, one Territory and Canada, viz.:

Gross receipts in the several States and Canada	$2,519,006 67
Expenses paid	1,824,824 10

The operating cost for the year, exclusive of depreciation of cars and equipment, is 72.4 per cent.
For information concerning this report, address James D. Taylor, Secretary and Treasurer, New York city.

REPORTS

OF

SURFACE STREET RAILROAD COMPANIES

ALBANY.

(Date of charter, September 14, 1863.)

CAPITAL STOCK AND FUNDED DEBT.

Capital Stock.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	2,750	$275,000	
Issued for actual cash	.....	$200,980	
Issued on account of construction	.....	74,020	
Total now outstanding	.....	$275,000	$201,837 45

Funded Debt.

Designation of Lien.	When due.	Interest.		Amount outstanding.
		Rate.	When payable.	
		p.c.		
First mortgage	Jan. 1, 1905	5	Jan. 1, July 1	$40,000
Secocond mortgage	May 1, 1893	7	Nov. 1, May 1	20,000
Third mortgage	July 1, 1895	7	Jan. 1, July 1	28,500
Fourth mortgage	March 1, 1905	6	Mar. 1, Sept. 2	11,500
Bond and mortgage	1889	6	Nov. 1, May 1	5,400
Bond and mortgage	1887	5	June 1, Dec. 1	6,000
Total	.....	....	.....	$111,400

COST OF ROAD AND EQUIPMENT.

Road.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$1,992 45	$176,918 69
Buildings and fixtures	2,050 60	97,887 09
Interest and discount charged to construction	*3,669 61	3,669 61
Total cost of road	7,712 66	$278,475 39

* This amount is the interest properly chargeable to construction during years ending September 30, 1886, and September 30, 1887. The amount paid in 1886 was erroneously charged under the head of interest on funded debt.

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Horses	$2,400 00	$53,158 14
Harness	240 00	
Cars	1,845 00	
Wagons, trucks, snow-plows, sleighs, stoves, forges, etc.	1,377 00	56,776 50
Total cost of equipment	$5,862 00	$109,936 64
Grand total cost of road and equipment	$13,574 66	$388,412 03

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$157,813 70
Less operating expenses (excluding all taxes)		131,027 87
Net earnings from operation		$26,785 83
Income from other sources, as follows, viz.:		
North and East Greenbush Railroad Company, rent		154 00
Gross income from all sources		$26,939 83
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$4,036 56	
Taxes on earnings and capital stock		
Taxes on other than above		
Interest on funded debt due and accrued	4,255 08	
		8,291 64
Net income from all sources		$18,648 19
Payments from net income, as follows, viz.:		
Dividends declared, 6 per cent on capital stock		14,220 00
Surplus for year ending September 30, 1887		$4,428 19

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$4,428 19
Surplus up to September 30, 1886	4,178 89
Total surplus September 30, 1887	$8,607 08

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$157,813 70

OPERATING EXPENSES.

Repairs of road-bed and track	$5,842 43
Repairs of buildings and fixtures	415 42
Repairs of cars and other vehicles	6,832 92
Repairs of harness and stable equipment	2,840 08
Horseshoeing	4,945 24
Renewals of horses and mules	4,457 80
Provender (including expense of grinding)	28,715 89
Salaries of general officers and clerks	5,698 38
Wages of conductors and drivers	38,207 32
Wages of watchmen, starters, hostlers, etc.	19,394 92

Light and fuel	$1,894 51
Water tax	263 15
Damages to persons and property	1,353 20
Legal expenses	885,69
Advertising, printing and office expenses	1,105 51
Insurance	1,306 52
Removal of snow and ice	5,052 20
Contingencies	1,816 99
Total operating expenses	$131,027 87

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$278,475 39
Cost of equipment		109,936 64
Current assets, as follows, viz.:		
Cash on hand	$8,695 09	
Open accounts	428 40	
Supplies on hand	14,152 10	
		23,275 59
		$411,687 62

LIABILITIES.

Capital stock	$275,000 00
Funded debt	111,400 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	2,034 86
Bills payable	10,000 00
Open accounts	4,645 68
Profit and loss (surplus)	8,607 08
	$411,687 62

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:

Total length of single track on main line and branches, miles	10.118
Sidings on main line and branches, miles	3.807
Total length of all tracks and sidings owned, miles	13.925
Weight of rail per yard	33 to 47 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	37
Open cars	20
Horses and mules	248
Schedule time making trip, one way	20 to 40 min.
Cars run	Every 10 min.
Rate of fare per passenger	5 and 6 cts.
Number of passengers carried in cars during year	3,037,841
Average number of employees (including officials), during year	150

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.

President, Superintendent and Treasurer	$3,000 00
Secretary	250 00
Cashier	780 00
Assistant Superintendent	780 00
Book-keeper	780 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$1 80
Drivers	12	1 80
Starters	12	1 56
Watchmen	12	$1 30 to 1 50
Switchmen	10	1 30
Roadmen	10	1 65 to 2 50
Hostlers	10	1 30
Blacksmiths	10	2 00 to 2 25
Carpenters	10	2 25 to 3 00
Painters	10	2 00 to 2 25
Harness maker	10	2 00

ACCIDENTS.

Passenger injured	1
Others injured	1
Total	2

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN W. MCNAMARA	President, Supt. and Treasurer	Albany, N. Y.
JAMES H. MANNING	Secretary	Albany, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ABRAHAM VAN VECHTEN	Albany, N. Y.
MICHAEL DELEHANTY	Albany, N. Y.
JOSEPH T. RICE	Albany, N. Y.
A. B. BANKS	Albany, N. Y.
SIMON W. ROSENDALE	Albany, N. Y.
ROBERT C. PRUYN	Albany, N. Y.
JNO. W. MCNAMARA	Albany, N. Y.
THOS. J. COWELL	Albany, N. Y.
WM. P. PRENTICE	New York city.
WM. H. JOHNSON	Albany, N. Y.
ISAAC WALDMAN	Albany, N. Y.
JAS. H. MANNING	Albany, N. Y.
JOHN D. PARSONS, JR	Albany, N. Y.

Title of company, The Albany Railway Company.
General offices at 3 and 5 North Pearl street, Albany, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Monday in October.
For information concerning this report, address John W. McNamara, President.

AMSTERDAM.

LESSOR.

LESSEE—JAMES R. SNELL.

(Date of charter, February 5, 1873.)

CAPITAL STOCK

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding	150	$15,000

COST OF ROAD AND EQUIPMENT.

	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$11,600 00
Real estate	1,900 00
Cars and sleighs	1,500 00
Total cost of road and equipment	$15,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental received from lessee	$800 00
Payments made out of rentals:	
Taxes and cost of raising large part of road and filling in bed	756 57
Surplus for year ending September 30, 1887	$43 43

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$15,000 00
Current assets, as follows, viz.:	
Cash on hand	800 00
	$15,800 00

LIABILITIES.

Capital stock	$15,000 00
Current liabilities, as follows, viz.:	
Bills payable	756 57
Profit and loss (surplus)	43 43
	$15,800 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HENRY HERRICK	President and Superintendent	Amsterdam, N. Y.
M. L. STOVER	Secretary	Amsterdam, N. Y.
D. CADY	Treasurer	Amsterdam, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY HERRICK	Amsterdam, N. Y.
DAVID CADY	Amsterdam, N. Y.
L. L. GARDINER	Amsterdam, N. Y.
D. M. SHALER	Amsterdam, N. Y.
JAMES H. BRONSON	Amsterdam, N. Y.

Name.	*Residence.*
STEPHEN SANFORD	Amsterdam, N. Y.
MARTIN L. STOVER	Amsterdam, N. Y.
OSCAR F. NELSON	Amsterdam, N. Y.
WILLIS WENDELL	Amsterdam, N. Y.
GARDINER BLOOD	Amsterdam, N. Y.
JAMES VOORHEES	Amsterdam, N. Y.
D. FRITCHER	Fonda, N. Y.

Title of company, Amsterdam Street Railroad Company.
General offices at Amsterdam, N. Y.
Date of close of fiscal year, January.
Date of stockholders' annual meeting, first Monday in January.
For information concerning this report, address M. L. Stover, Secretary.

AMSTERDAM.

LESSEE.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$6,082 98
Less operating expenses (excluding all taxes)	5,621 87
Gross income from all sources	$461 11
Deductions from income, as follows, viz.:	
Rentals	800 00
Deficit for year ending September 30, 1887	$338 89

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$6,082 98

OPERATING EXPENSES.

Repairs of road-bed and track	$327 86
Repairs of cars and other vehicles	176 60
Repairs of harness and stable equipment	70 00
Horseshoeing	160 82
Renewals of horses and mules	644 05
Provender (including expense of grinding)	1,469 46
Wages of drivers	1,368 76
Wages of roadmen, hostlers, etc	912 50
Light and fuel	78 81
Water tax	9 17
Advertising, printing and office expenses	40 00
Insurance	17 90
Removal of snow and ice	384 27
Contingencies	63 18
Total operating expenses	$5,621 87

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway leased, as follows:

Single track, main line, from East end to West end, miles	1.625
Total length of all tracks and sidings owned, miles	1.625
Weight of rail per yard	25 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	3
Open car	1
Horses and mules	13
Schedule time making trip one way	25 min.
Cars run:	
Through	Every 25 min
Half way	Every 12 min

Rate of fare per passenger:	
Single	5 cts.
Commutation, thirty tickets for	$1 00
Number of passengers carried in cars during year	152,050
Average number of employees (including lessee) during year	5

SALARIES, WAGES, ETC., OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors*	15	$1 25 & $1 50

For information concerning this report, address M. L. Stover, Secretary of lessor company.

ATLANTIC AVENUE (Brooklyn).

(Date of charter, May 1, 1872.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	17,500	$875,000 00	.....
Issued for actual cash	3,502	$175,100 00	$175,129 89
Issued on account of construction	4,200	210,000 00	.....
Issued on account of real estate	4,959	247,950 00	.....
Issued on account of equipment	2,479	123,950 00	.....
Issued additional to stockholders	946	47,300 00	.....
Issued on account of Brooklyn and Jamaica stock	814	40,700 00	.....
Issued on account of Adams street franchise	600	30,000 00	.....
Total now outstanding	17,500	$875,000 00	$175,129 89

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount autho'ized	Cash realized on amount outstanding.
		p.c.			
Atlantic Avenue Railroad Company of Brooklyn	May 1, 1894	7	May and Nov.	$140,500	$121,810 37
Atlantic Avenue Railroad Company general mortgage	Oct. 1, 1909	5	April and Oct.	529,000	543,990 00
Real estate mortgage	.....	..	.....	70,000	70,000 00
Total	.....	..	.....	$739,500	$735,800 37

* Three drivers, one roadman, one hostler; hours on duty and wages not given—*R. R. Commissioners.*

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$1,633 65	$208,190 85
Right of way, Adams street franchise	.....	30,000 00
Real estate	5,461 82	880,465 35
Buildings and fixtures	1,104 39	198,751 36
Purchase of constructed road	95 00	252,653 70
Total cost of road	$8,294 86	$1,570,061 26
EQUIPMENT.		
Horses	$2,401 85	$150,591 13
Harness	671 25	17,070 48
Cars	1,650 00	185,066 59
Wagons, trucks, snow plows	406 05	7,981 92
Total cost of equipment	$5,129 15	$360,710 12
Grand total cost of road and equipment	$13,424 01	$1,930,771 38

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Expense incurred obtaining consents for substituting improved motive power		$1,633 65
Real estate purchased		5,461 82
Balance of cost of Seventh avenue car-house	$676 39	
Balance of cost of Boerum Place depot	233 00	
Balance of cost of Butler street depot	195 00	
		1,104 39
Stock of the Brooklyn and Jamaica Railway Company		95 00
Increased value of harness		671 25
Increased value of cars		1,650 00
Increased value of trucks, snow plows, etc		406 05
Increased value of horses		2,401 85
Total		$13,424 01

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$540,084 42
Less operating expenses (excluding all taxes)		441,078 47
Net earnings from operation		$99,005 95
Income from other sources, as follows, viz.:		
Rent received for leased lines	$45,170 23	
Rent received for real estate	5,453 29	
Premium on sale of capital stock	43,750 00	
		94,373 52
Gross income from all sources		$193,379 47
Deductions from income, as follows, viz:		
Taxes on property used in operation of road	$8,887 16	
Taxes on earnings and capital stock	5,922 97	
Taxes on dividends	1,003 39	
License on cars	1,660 00	
Interest on funded debt due and accrued	41,236 41	
Interest on loans	18,490 76	
Rent paid for tracks	3,260 84	
		80,461 53
Net income from all sources		$112,917 94

Payments from net income, as follows, viz.:

Dividend declared, 8 per cent on capital stock	$63,000 00
Surplus for year ending September 30, 1887	$49,917 94

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$49,917 94
Surplus up to September 30, 1886	348,355 79
Purchase, sale and exchange of bonds	4,020 00
Total surplus September 30, 1887	$402,293 73

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$539,049 42
Signs in cars	1,035 00
Total gross earnings	$540,084 42

OPERATING EXPENSES.

Repairs of road-bed and track	$10,079 53
Repairs of buildings and fixtures	5,712 45
Repairs of cars and other vehicles	26,396 12
Repairs of harness and stable equipment	4,642 52
Horse shoeing	15,588 69
Renewals of horses	13,905 52
Provender (including expense of grinding)	98,248 30
Salaries of general officers and clerks	19,672 41
Wages of conductors and drivers	143,599 92
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	69,411 10
Light and fuel	3,946 19
Water tax	719 26
Damages to persons and property	7,472 61
Legal expenses	5,319 40
Advertising, printing and office expenses	3,845 57
Insurance	4,953 11
Removal of snow and ice	3,361 62
Contingences	4,204 15
Total operating expenses	$441,078 47

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$1,570,061 26
Cost of equipment		360,710 12
Other permanent investments, as follows, viz.:		
South Brooklyn Central Railroad stock		142,850 00
Current assets, as follows, viz.:		
Cash on hand	$59,177 67	
Open accounts	153,086 64	
Supplies on hand	60,291 15	
		272,555 46
		$2,346,176 84

LIABILITIES.

Capital stock		$875,000 00
Funded debt		739,500 00
Current liabilities, as follows, viz.:		
Interest on funded debt accrued	$22,883 11	
Dividends unpaid	17,500 00	
Bills payable	112,000 00	
Open accounts	37,000 00	
Loans	140,000 00	
		329,383 11
Profit and loss (surplus)		402,293 73
		$2,346,176 84

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles
Single track, main line, from South ferry to Greenwood via Fifth avenue	3.50
Single track, main line, from Fulton ferry to Atlantic avenue via Adams st.	1.50
Single track, main line, from Atlantic and Fifth avenues to Butler street and Nostrand avenue	1.75
Single track, branches, from corner Flatbush and Seventh avenues to Ninth avenue and Twentieth street	2.00
Single track, branches, from Fifth avenue and Fifteenth street to Ninth avenue	.50
Single track, branches, from Atlantic avenue and Boerum Place to Hoyt and Bergen streets	.50
Single track, branches, from corner Adams and Front streets to and in Water street	.25
Total length of single track on main line and branches	10.00
Second track on main line and branches	9.75
Sidings on main line and branches	.50
Total length of all tracks and sidings owned	20.25

Weight of rail per yard	50 and 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of closed cars	127
Open cars	123
Horses	954
Schedule time making trip one way:	
Round trip on Fulton ferry and Greenwood line via City Hall	92 min.
Round trip on Fulton ferry and Greenwood line via South ferry	17 min.
Round trip on Fulton ferry and Greenwood line via Seventh avenue	96 min.
Round trip on Fulton ferry and Greenwood line via Prospect Park and Ninth avenue	88 min.
Round trip on Fulton ferry and Prospect Park line	63 min.
Round trip on South ferry and Butler street line	69 min.
Round trip on Crosstown line	51 min.
Cars run	From 1½ to 10 minutes headway acco'ding to time of day.
Rate of fare per passenger:	
Adults	5 cents.
Children	3 cents.
Number of passengers carried in cars during year	11,509,519
Average number of employees (including officials) during year	450

SALARIES AND WAGES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10½	$2 00
Drivers	11½	2 00
Starters	9	2 00
Watchmen	10	*12 25
Roadmen	10	$1 50 to 2 25
Hostlers and feedmen	10	*12 25
Inspectors	.....	2 50
Car cleaners	.....	*12 25
Tow boys	10	1 00

* Weekly.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	1	1	2
Employee	1	.....	1
Total	2	1	3

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WM. RICHARDSON	President and Superintendent	Brooklyn, N. Y.
WM. J. RICHARDSON	Secretary	Brooklyn, N. Y.
NEWBERY H. FROST	Treasurer	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WM. RICHARDSON	Brooklyn, N. Y.
FREDERICK A. SCHROEDER	Brooklyn, N. Y.
NEWBERY H. FROST	Brooklyn, N. Y.
B. J. TRACY	Brooklyn, N. Y.
SAMUEL W. BOWNE	Brooklyn, N. Y.
JAMES H. KIRBY	Brooklyn, N. Y.
HENRY MEYER	Brooklyn, N. Y.
JOHN WILLIAMS	Brooklyn, N. Y.
AUGUSTUS STORRS	Brooklyn, N. Y.
WM. J. RICHARDSON	Brooklyn, N. Y.
JOHN G. JENKINS	Brooklyn, N. Y.
JAMES S. SUYDAM	Brooklyn, N. Y.
WM. A. READ	Brooklyn, N. Y.
WM. F. REDMOND	Brooklyn, N. Y.

Title of company, The Atlantic Avenue Railroad Company of Brooklyn.
General offices at corner of Atlantic and Third avenues.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, fourth Tuesday in April.
For information concerning this report, address Wm. J. Richardson, Secretary.

AUBURN CITY.

(Date of charter, October 1, 1886.)

East Genesee Street and Seward Avenue Railway Company, chartered April 15, 1871, Auburn and Owasco Lake Railway Company, chartered April 15, 1871, operated under respective names until October 1, 1886, when they were consolidated under title of Auburn City Railway Company.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	2,000	$50,000 00
Issued on account of construction and now outstanding	.....	38,690 69

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$5,119 86
Right of way	4 00
Buildings and fixtures	8,149 67
Purchase of constructed road	22,500 00
Total cost of road	$35,773 53
EQUIPMENT.	
Cars	$2,800 00
Wagons, trucks, snow plows, sleighs	117 16
Total cost of equipment	$2,917 16
Grand total cost of road and equipment	$38,690 69

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$12,367 81
Less operating expenses (excluding all taxes)		13,139 51
Deficiency		$771 70
Other charges, as follows, viz.:		
Taxes on property used in operation of road	$90 80	
Taxes on earnings and capital stock	11 27	
		102 07
Deficit for year ending September 30, 1887		$873 77

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$12,367 81
OPERATING EXPENSES.	
Repairs of road-bed and track	$1,027 45
Repairs of buildings and fixtures	1,076 80
Repairs of cars and other vehicles	133 80
Repairs of harness and stable equipment	271 75
Horse shoeing	501 10
Provender (including expense of grinding)	3,977 59
Salaries of general officers and clerks	674 98
Wages of conductors and drivers	2,430 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	2,556 50
Light and fuel	183 43
Water tax	14 74
Legal expenses	25 00
Advertising, printing and office expenses	13 00
Insurance	253 25
Removal of snow and ice	11 25
Total operating expenses	$13,139 51

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.	
Cost of road	$35,773 53
Cost of equipment	2,917 16
Current assets, as follows, viz.:	
Cash on hand	399 60
Bills receivable	175 00
Supplies on hand	657 30
Profit and loss (deficiency)	873 77
	$40,796 36
LIABILITIES.	
Capital stock	$38,690 69
Current liabilities, as follows, viz.:	
Bills payable	1,955 67
Horses	150 00
	$40,796 36

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line from Seward avenue to Seminary avenue on Genesee street, from Genesee street through Seminary avenue to Franklin street, through Franklin street to Perry street, through Perry street to intersection West Genesee street, with branch from junction of Seminary avenue and Genesee street to Aurelia avenue, via Genesee, State and Wall streets	3.125
Sidings on main line and branches	.25
Total length of all tracks and sidings owned	3.375

Weight of rail per yard	30 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	8
Open cars	4
Horses and mules	60
Schedule time making trip one way	1 hour, 10 min.
Cars run	Every 20 min.
Rate of fare per passenger	5 cts.
Number of passengers carried in cars during year	245,538
Average number of employees (including officials) during year	15

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$1,000 00
Clerk	300 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	14	$1 16
Watchman	12	1 16
Hostlers	16	1 16

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
G. W. ALLEN	President	Auburn, N. Y.
BRONSON PECK, JR	Secretary	New York city.
C. L. HORTON	Treasurer	New York city.
J. L. WINDSOR	Superintendent	Auburn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
H. B. HOLLIN	New York city.
BRONSON PECK, JR	New York city.
C. L. HORTON	New York city.
D. B. HATCH	New York city.
C. B. FOOTE	New York city.
C. B. KOSTERS	Auburn, N. Y.
G. W. ALLEN	Auburn, N. Y.

Title of company, Auburn City Railway Company.
General offices at Auburn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, September 30.
For information concerning this report, address C. B. Kosters, Assistant Treasurer, Auburn, N. Y.

BABYLON.

(Date of charter, April 15, 1871.)

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,000	$25,000	.....
Issued for actual cash	224	5,600	$5,600

COST OF ROAD AND EQUIPMENT.

	Total cost up to Sept. 30, 1887.
Total cost of road	$9,359 91
Cars	1,100 00
Grand total cost of road and equipment	$10,459 91

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One new car	$300 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$488 35
Less operating expenses (excluding all taxes)	846 35
Gross loss from all sources	$358 00

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$358 00
Deficit up to September 30, 1886	682 25
Total deficit September 30, 1887	$1,040 25

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$488 35

OPERATING EXPENSES.

Repairs of road-bed and track	$70 18
Repairs of cars and other vehicles	99 50
Two hired horses and driver	344 67
Extra horse hire	94 00
Wages of driver	125 33
Wages of conductor	62 67
Rent	50 00
Total operating expenses	$846 35

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.*

ASSETS.

Cost of road	$9,359 9
Cost of equipment	1,100 0

*Evidently incorrect, but published as reported.—*R. R. Comm'rs.*

Current assets, as follows, viz.:	
Supplies on hand	$10,300 00
Profit and loss (deficiency)	682 25
	$21,442 16

LIABILITIES.

Capital stock	$5,600 00
Current liabilities, as follows, viz.:	
Bills payable	9,939 50
Profit and loss (surplus)	5,902 66
	$21,442 16

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line, from Montauk Railroad depot to steamboat dock	1.53 miles.
Weight of rail per yard	60 lbs.
Gauge of track	4 ft. 9 in.
Number of box cars	3
Open car	1
Horses (hired)	3
Schedule time making trip one way	10 min.
Cars run	12 times a day
Rate of fare per passenger	10 cts.
Number of passengers carried in cars during year	4,885
Average number of employees (including officials) during year	7

WAGES, ETC., EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor	8	$1 33⅓
Drivers	8	1 33⅓

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WASHINGTON F. NORTON	President	Babylon, N. Y.
JOSEPH F. SAMMIS	Secretary	Babylon, N. Y.
JOHN R. REID	Treasurer	Babylon, N. Y.
DAVID S. S. SAMMIS	Superintendent	Babylon, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
DAVID S. S. SAMMIS	Babylon, N. Y.
JOHN R. REID	Babylon, N. Y.
JOSEPH M. SAMMIS	Babylon, N. Y.
WASHINGTON F. NORTON	Babylon, N. Y.
EDWARD M. SAMMIS	Babylon, N. Y.
EDWARD DODD	Brooklyn, N. Y.

Title of company, The Babylon Railroad Company.
General offices at Babylon, Suffolk county, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in April.
For information concerning this report, address John R. Reid, Treasurer.

BINGHAMTON CENTRAL.

(Date of charter, February 26, 1883.)

For history of organization, see Report of 1885.

CAPITAL STOCK

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	350	$35,000	.....
Issued for actual cash	52	$5,200	$5,200
Issued on account of construction	70	7,000	7,000
Issued for services	2	200	200
Total now outstanding *	124	$12,400	$12,400

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails (road built by contract)	.....	$16,200 00
EQUIPMENT.		
Cars	$400 00	3,000 00
Grand total cost of road and equipment so far as built and equipped	$400 00	$20,000 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One car	$400 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$1,669 69
Less operating expenses (excluding all taxes)		1,630 00
Net earnings from operation		$39 69
Deduction from income, as follows, viz.:		
Taxes on property used in operation of road	$13 12	
Taxes on earnings and capital stock	6 33	
Taxes other than above	15 60	
		35 05
Surplus for year ending September 30, 1887		$4 64

* Some stock subscribed for not as yet issued.

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$4 64
Deficit up to September 30, 1886	679 51
Total deficit September 30, 1887	$674 87

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$1,669 69

OPERATING EXPENSES.

Repairs of road-bed and track	$300 00
Repairs of cars and other vehicles	200 00
Salaries of general officers and clerks	25 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	500 00
Light and fuel	35 00
Legal expenses	50 00
Insurance	20 00
Horses, harness and mules are provided by the Stow Manufacturing Company, which built the road, expense for use of same	500 00
Total operating expenses	$1,630 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$16,200 00
Cost of equipment	3,800 00
	$20,000 00

LIABILITIES.

Capital stock	$12,400 00
There is some stock not yet issued which would go to off set the difference between the cost of road and equipment and the stock issued and would make probable balance of	7,600 00
	$20,000 00

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company (including what is to be laid), as follows:	Miles.
Single track, main line, from Liberty street, around to intersection of State and Lewis streets	3.333
Single track, branches, from South street, to Rock Bottom bridge and up South Water street	.3
Total length of single track on main line and branches	3.633
Second track on main line and branches	.150
Total length of all tracks and sidings owned	3.783

Only about three and one-quarter miles of said track is constructed and laid.

Average weight of rails	28 lbs.
Gauge of track	3 feet.
Number box cars	3
Open cars	4
Horses and mules (belonging to Stow Manufacturing Company)	8
Schedule time making trip one way	35 minutes.
Cars run	Every 30 min.
Rate of fare per passenger	5 cents.
Number of persons carried in cars during year	39,844
Average number of employees (including officials) during year	4

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Secretary	$25 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor, one	12	$1 31
Driver, one	12	1 31
Hostlers, two	12	1 25

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEO. L. CRANDALL	President	Binghamton, N. Y.
CHARLES O. ROOT	Secretary	Binghamton, N. Y.
HARMON J. KNEELAND	Treasurer	Binghamton, N. Y.
NELSON STOW	Superintendent	Binghamton, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ALONZO EVARTS	Binghamton, N. Y.
CHARLES M. STONE	Binghamton, N. Y.
S. MILLS ELY	Binghamton, N. Y.
JAMES B. WEED	Binghamton, N. Y.
LUKE DOOLITTLE	Binghamton, N. Y.
CHARLES J. BARTLETT	Binghamton, N. Y.
WATSON A. HEATH	Binghamton, N. Y.
GEORGE L. CRANDALL	Binghamton, N. Y.
GEORGE A. KENT	Binghamton, N. Y.
CHARLES O. ROOT	Binghamton, N. Y.
HARMON J. KNEELAND	Binghamton, N. Y.
MICHAEL J. MCKAIGE	Binghamton, N. Y.
NELSON STOW	Binghamton, N. Y.

Title of company, The Binghamton Central Railroad Company.
General offices at 140 State street, Binghamton, N. Y.
Date of close of fiscal year, February 26.
Date of stockholders' annual meeting, April 23.
For information concerning this report, address Nelson Stow, Superintendent.

BINGHAMTON AND PORT DICKINSON.

LESSOR.

LESSEE—N. L. OSBORN.

(Date of charter, May 1, 1868.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding
Issued on account of construction and now outstanding	271,645	$27,164 50	$27,164 50

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$27,164 50

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

The lessee, N. L. Osborn, keeps the road leased in repair.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental received from lessee	$3,300 00
Less dividends declared, 10 per cent on capital stock	2,716 00
Surplus for year ending September 30,1887 *	$284 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$27,164 50

LIABILITIES.

Capital stock	$27,164 50

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HARVEY WESTCOTT	President	Binghamton, N. Y.
GEORGE M. HARRIS	Secretary and Treasurer	Binghamton, N. Y.
N. L. OSBORN	Superintendent	Binghamton, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HARVEY WESTCOTT	Binghamton, N. Y.
C. BEAN	Binghamton, N. Y.
H. A. SHELDON	Binghamton, N. Y.
GEORGE GEE	Binghamton, N. Y.
A. C. MATTHEWS	Binghamton, N. Y.
C. OGDEN	Port Dickinson, N. Y.
GEORGE M. HARRIS	Binghamton, N. Y.

Title of company, Binghamton and Port Dickinson Railroad Company.
General offices at Binghamton, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, May 1.
For information concerning this report, address George M. Harris, Sec'y and Treasurer.

BINGHAMTON AND PORT DICKINSON.

LESSEE.

COST OF EQUIPMENT FURNISHED BY LESSEE.

	Total cost up to Sept. 30, 1887.
Horses	$3,750 00
Harness	450 00
Cars	7,500 00
Wagons, trucks, snow plows, sleighs	350 00
Total cost of equipment	$12,050 00

* Paid out for taxes and other general expenses.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$13,325 00
Less operating expenses (excluding all taxes)	10,705 00
Net earnings from operation	$2,620 00
Deductions from income, as follows, viz.:	
Rentals, see lessor report	3,300 00
Deficit for year ending September 30, 1887	$650 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$13,325 00

OPERATING EXPENSES.

Repairs of road-bed and track	$1,400 00
Repairs of cars and other vehicles	400 00
Repairs of harness and stable equipment	200 00
Horseshoeing	450 00
Renewals of horses and mules	500 00
Provender (including expense of grinding)	2,800 00
Wages of conductors and drivers	3,000 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	1,300 00
Light and fuel	150 00
Water tax	35 00
Damages to persons and property	120 00
Legal expenses	20 00
Advertising, printing and office expenses	35 00
Insurance	195 00
Removal of snow and ice	100 00
Total operating expenses	$10,705 00

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway leased, as follows:	Miles.
Main line, single track, from Binghamton to Port Dickinson	5.75
Branches, single track	.6
Total length of single track on main line and branches	6.35
Weight of rail per yard	22 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	6
Number of open cars	4
Horses and mules	25
Schedule time making trip one way	30 minutes.
Rate of fare per passenger	5, 4 & 3 cts.
Average number of employees during year	10

EMPLOYEES.

Average number of hours on duty per day:	
Conductors	14
Six drivers	14
Three roadmen	
Two hostlers	

For information concerning this report, address N. L. Osborn, Lessee, Binghamton, N. Y.

BLEECKER STREET AND FULTON FERRY.

LESSOR.

LESSEE—TWENTY-THIRD STREET.

(Date of charter, December 12, 1864.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter and now outstanding	9,000	$900,000	$900,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p.c.			
First mortgage bonds	1900	7	Jan. & July	$700,000	$700,000

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$1,749,812 18
Buildings and fixtures	28,523 44
Extension Eleventh avenue tracks	23,595 95
Total cost of road	$1,801,931 95

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross income:		
Rental from Twenty-third Street Railway Company		$62,500 00
Disposition of income, as follows, viz.:		
Interest on funded debt, due and accrued	$49,000 00	
Dividends declared, 1½ per cent on capital stock	13,500 00	
		62,500 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$1,801,931 58

LIABILITIES.

Capital stock	$900,000 00
Funded debt	700,000 00
Profit and loss (surplus)	201,931 58
	$1,801,931 58

OFFICERS OF THE COMPANY.

Name.	*Title*	*Official Address.*
JACOB SHARP	President	New York city.
THOMAS H. MCLEAN	Secretary and Treasurer	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JACOB SHARP	New York city.
ISAAC HENDRIX	New York city.
THOS. B. KERR	New York city.
JOHN DOWNEY	New York city.
JOHN H. SELMES	New York city.
LEWIS MAY	New York city.
HENDERSON MOORE	New York city.
JOSEPH JACOBS	New York city.
ALEX. E. KURSHEEDT	New York city.
WM. MENZIES	New York city.
CHAS. CURTISS	New York city.
M. M. WHITE	New York city.
JOHN M. HARLOW	New York city.

Title of company, Bleecker Street and Fulton Ferry Railroad Company.
General offices at 621 West Twenty-third street.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, fourth Monday in January.
For information concerning this report, address Thos. H. McLean, Secretary.

BROADWAY OF BROOKLYN.

(Date of charter, August 20, 1858.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	5,250	$525,000	.....
Issued for actual cash	3,550	$355,000	$355,000
Issued on account of construction	950	95,000	.....
Issued on account of real estate and equipment	750	75,000	.....
Total now outstanding	5,250	$525,000	$355,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p. c.			
First mortgage bonds of the Broadway Railroad Co.....	1889	7	Jan. & July	$250,000	$225,000
First mortgage bonds of the Yates avenue and Flatbush R. R. Co., now Summer avenue branch, issued to build and equip the same and guaranteed by the Broadway Railroad Company.....	1889	6	Jan. & July	100,000	100,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails.....	$5,541 58	$141,145 26
Real estate and buildings and fixtures.....	1,588 33	227,343 57
Road built by contract.....	.....	95,000 00
Total cost of road.....	$7,129 91	$563,488 83
EQUIPMENT.		
Wagons, trucks, snow plows, sleighs.....	137 50	332,285 49
Grand total cost of road and equipment.....	$7,267 41	$895,774 32

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Construction account:	
One-third of the cost of relaying the tracks on Reid avenue from Broadway to Fulton street, with improved 60 pounds steel rail in place of 40 pounds iron rail, and 48,586 block stones to sustain the same.....	$5,541 58
Real estate account:	
Sewer tax on the Ralph avenue property.....	369 83
Sewer tax on the Bergen street property.....	1,218 50
Equipment account:	
One sprinkling cart.....	137 50
Total.....	$7,267 41

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation.....		$463,298 64
Less operating expenses (excluding all taxes).....		362,895 77
Net earnings from operation.....		$100,402 87
Income from other sources, as follows, viz.:		
Rent of panels in cars.....	$516 66	
Rent of tracks and buildings.....	1,301 78	
Interest.....	667 42	
Miscellaneous.....	48 23	
		2,534 09
Gross income from all sources.....		$102,936 96

Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$14,450 00	
Taxes on earnings and capital stock	5,618 48	
Taxes other than above	608 48	
Interest on funded debt, due and accrued	23,500 00	
		$44,176 96
Net income from all sources		$58,760 00
Payments from net income, as follows, viz.:		
Dividends declared, 8 per cent on capital stock, $525,000		42,000 00
Surplus for year ending September 30, 1887		$16,760 00

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$16,760 00
Surplus up to September 30, 1886	17,119 30
Total surplus September 30, 1887	$33,879 30

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$463,296 64

OPERATING EXPENSES.

Repairs of road-bed and track		$17,259 87
Repairs of buildings and fixtures		1,161 42
Repairs of cars and other vehicles		14,426 53
Repairs of harness and stable equipment		2,459 34
Horseshoeing		12,131 72
Renewals of horses		19,941 00
Provender (including expense of grinding)		61,730 23
Salaries of general officers and clerks		13,416 67
Wages of conductors and drivers		129,095 69
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc		60,326 61
Light and fuel		4,195 05
Water tax		852 12
Damages to persons and property		6,396 31
Legal expenses		1,552 19
Advertising, printing and office expenses		1,949 34
Insurance		3,609 34
Removal of snow and ice		1,963 41
Contingencies:		
Detectives	$2,580 74	
Rent of tracks	658 48	
Licenses on cars	1,740 00	
Depot supplies	2,809 69	
Use of telephone	643 65	
Sundries	2,097 43	
		10,529 99
Total operating expenses		$362,895 77

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$563,488 89
Cost of equipment		332,285 49
Current assets, as follows, viz.:		
Cash on hand	$14,980 57	
Bills receivable	6,000 00	
Open accounts	1,188 87	
Supplies on hand	18,800 28	
Sundries	27 92	
		40,997 [illegible]
		$936,771 [illegible]

LIABILITIES.

Capital stock	$525,000 [illegible]
Funded debt	350,000 [illegible]

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued	$5,875 00	
Due for wages and supplies	5,554 48	
Open accounts	109 04	
Tickets in circulation	450 00	
Estimate for taxes, insurance and licenses on cars in advance	15,904 14	
		$27,892 66
Profit and loss (surplus)		33,879 30
		$936,771 96

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from foot of Broadway to East New York	4.625
Single track, branch, from Reid avenue to Atlantic avenue	1.5
Single track, branch, from Sumner avenue to Bergen street	1.96
Single track, branch, from Ralph avenue to Atlantic avenue	1
Single track, branch, from East New York to Cypress Hill Cemetery	2
Total length of single track on main line and branches	11.085
Second track on main line and branches	11.085
Sidings on main line and branches	.872
Total length of all tracks and sidings owned	11.957
Weight of rail per yard	50 & 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of motors	1
Number of box cars	113
Number of open cars	86
Horses	747
Schedule time making trip one way:	
East New York line	45 minutes.
Reid avenue line	35 minutes.
Sumner avenue line	30 minutes.
Ralph avenue line	40 minutes.
Cypress Hill extension	20 minutes.
Rate of fare per passenger:	
On the East New York, Reid, Sumner and Ralph avenue lines	5 cents.
On the Cypress Hill extension	3 cents.
Number of passengers carried in cars during year	9,509,029
Average number of employees (including officials) during year	420

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
President	
Secretary and Treasurer	
Superintendent	$13,500 00
Inspector	
Receivers	

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	10	2 50
Watchmen	12	2 00
Switchmen	12	$1 14¼, 1 75
Roadmen, towing cars	10	1 25
Hostlers	10	1 75
Trackmen	10	1 75, 2 50, 3 00
Repair shop	10	2 00, 2 25, 2 50 and 2 75
Horseshoers	9	3 00, 3 25
Foremen of stables	12	2 50

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	2	.....	2
Employees	.....	1	1
Others	2	2	4
Total	4	3	7

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
EDWIN BEEBS	President	219 Clinton ave., Brooklyn, N. Y.
ROBT. SEALEY	Secretary and Treasurer,	231 Keap street, Brooklyn, N. Y.
JOSHUA CRANDALL	Superintendent	240 Hall street, Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
EDWIN BEEBS	Brooklyn, N. Y.
WM. H. HUSTED	Brooklyn, N. Y.
SAMUEL M. MEEKER	Brooklyn, N. Y.
FRED. CROMWELL	Brooklyn, N. Y.
ECKFORD WEBB	Brooklyn, N. Y.
WM. M. INGRAHAM	Brooklyn, N. Y.
WM. F. GARRISON	Brooklyn, N. Y.
JOHN G. JENKINS	Brooklyn, N. Y.
PETER WYCKOFF	Brooklyn, N. Y.
GEO. L. FOX	Brooklyn, N. Y.
JOHN C. FURMAN	New York city.
WM. H. MALE	Brooklyn, N. Y.

(One vacancy.)

Title of company, Broadway Railroad Company of Brooklyn.
General offices at 21 Broadway, Brooklyn, E. D., N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Monday in May.
For information concerning this report, address Robert Sealey, Secretary.

BROADWAY AND SEVENTH AVENUE (New York City).

(Date of charter, May 26, 1864.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	21,000	$2,100,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.
		p. c.		
First mortgage bonds	June 1, 1904	5	.....	$1,500,000
Second mortgage bonds	July 1, 1914	5	.....	500,000
Bond and mortgage	.....	5	.....	100,000
Bond and mortgage	.....	5	.....	100,000

NOTE.—In addition to the funded debt above mentioned, this company, in part consideration for the use of the tracks of the Broadway Surface Railroad Company, in Broadway, between Fifteenth street and the Battery, assumes the payment of the principal and interest of $1,125,000 of the first mortgage bonds of the said Broadway Surface Railroad Company, and likewise has assumed payment of the interest of the second mortgage bonds of said company to the amount of $1,000,000.

Making an annual charge of	$106,250 00
Which amount added to the following items, makes up the sum charged to "rentals," viz.:	
Rent paid to the city on account of the Broadway Surface Railroad Co.	40,000 00
Three per cent on gross earnings of Broadway Surface Railroad Co., paid the city	32,516 10
Paid John O'Brien, Receiver	36,500 00
	$215,266 10

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$4,928 25	$2,644,531 83
Real estate	.....	785,680 07
Buildings and fixtures	99,752 17	326,785 41
Total cost of road	$104,680 42	$3,756,997 31
EQUIPMENT.		
Horses and harness	.....	$321,446 25
Cars	$56,000 00	211,700 00
Wagons, trucks, snow-plows and sleighs	435 00	1,846 00
Total cost of equipment	$56,435 00	$534,992 25
Grand total cost of road and equipment	$161,115 42	$4,291,989 56

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Track extensions in depot	$4,928 25
Depot extension, "building and fixtures"	99,752 17
Fifty new cars	56,000 00
One new truck	435 00
Total	$161,115 42

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$1,621,344 59
Less operating expenses (excluding all taxes)	1,037,807 28
Gross income from all sources	$583,537 31

Deductions from income, as follows, viz.:

Taxes on property used in operation of road	$13,125 32	
Taxes on earnings and capital stock	15,007 52	
Taxes other than above	30,163 39	
Interest on funded debt due and accrued	112,000 00	
Interest on loans	4,970 00	
Rentals	215,266 10	
		$390,532 33
Surplus for year ending September 30, 1887		$193,004 98

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown			$193,004 98
Deficit up to September 30, 1886		$376,218 69	
Less amount due September 30, 1886, for wages and supplies paid and charged during current year to "operating expenses"		19,189 89	
		$357,028 80	
Less amounts credited direct to profit and loss:			
Received for buttons	$81 72		
Rebate on taxes, 1881, 1882	695 22		
		777 00	
			356,251 80
Total deficit September 30, 1887			$163,246 82

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$1,617,144 59
Advertisements	2,400 00
Rent of tracks	1,800 00
Total gross earnings	$1,621,344 59

OPERATING EXPENSES.

Repairs of road-bed and track	$16,138 06
Repairs of buildings and fixtures	13,514 38
Repairs of cars and other vehicles	37,169 94
Repairs of harness and stable equipment	13,002 66
Horseshoeing	29,027 95
Renewals of horses and mules	69,594 00
Provender (including expense of grinding)	169,021 15
Salaries of general officers and clerks	27,272 00
Wages of conductors and drivers	360,154 13
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	178,603 74
Light and fuel	11,321 97
Water tax	1,727 30
Damages to persons and property	18,646 58
Legal expenses	43,295 91
Advertising, printing and office expenses	3,794 35
Insurance	5,899 29
Removal of snow and ice and street cleaning	15,213 54
Contingencies	4,641 11
Oil and waste	775 74
Assessment Railroad Commissioners	401 02
Detective service	8,142 43
Car licenses	9,150 00
Grand total operating expenses	$1,037,807 28

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$6,756,997 31
Cost of equipment	534,992 25

Other permanent investments, as follows, viz.:		
Broadway and Seventh avenue bonds		$18,767 22
Current assets, as follows, viz.:		
Cash on hand	$101,364 05	
Open accounts	8,700 52	
Supplies on hand	16,200 00	
		126,264 57
Profit and loss (deficiency)		163,246 82
		$4,600,268 17

LIABILITIES.

Capital stock		$2,100,000 00
Funded debt		2,200,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$2,050 00	
Bills payable	95,000 00	
Open accounts and sundries	61,873 98	
Unpaid taxes and car licenses	108,828 14	
City, 3 per cent	32,516 10	
		300,268 17
		$4,600,268 17

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

	Miles.
Length of railway owned by company, as follows:	
Single track, main line, from Fifty-ninth street and Seventh avenue to Barclay street and Broadway	4.282
Single track, branches, from Fifty-first street and Seventh avenue to Park Place and Broadway	4.046
Total length of single track on main line and branches	8.328
Second track on main line and branches	8.328
Total length of all tracks and sidings owned	16.656
Length of railways leased and operated by this company, as follows:	
Single track from Fifteenth street to Bowling Green	2.507
Second track and sidings	2.507
Total length of all tracks and sidings leased	5.014
Grand total length of all tracks and sidings owned and leased	21.670

Weight of rail per yard	47 & 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	277
Horses	1,917
Schedule time making one trip	52 min.
Cars run	Every min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year { on cash fares,	32,342,891
Number of passengers carried in cars during year { on transfer,	535,962
Average number of employees (including officials) during year	1,100

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$15,000
Receivers	1,000
Register clerks and others	800
General clerk	1,000

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	9½	$2 00
Drivers	9½	2 00
Starters	10	2 42
Watchmen	11½	1 75
Switchmen	10	$1 00 to 1 25
Roadmen	10	1 75 to 2 25
Hostlers	10	1 75
Inspectors	12	2 57
Wood-workers	10	3 00
Painters	10	2 75
Horseshoers	9½	3 00

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	1	.....	1
Employees	.....	1	1
Others	4	2	6
Total	5	3	8

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HENRY THOMPSON	President	New York city.
THOMAS F. RYAN	Secretary and Treasurer	New York city.
HENRY A. NEWELL	Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHARLES BANKS	New York city.
JOHN J. BRADLEY	New York city.
WILLIAM B. DINSMORE	New York city.
BERNARD M. EWING	New York city.
CHARLES F. FROTHINGHAM	New York city.
JOHN H. MURPHY	New York city.
THOMAS J. O'DONOHUE	New York city.
W. H. ROCKWELL	New York city.
THOMAS F. RYAN	New York city.
HENRY THOMPSON	New York city.
WILLIAM L. ELKINS	Philadelphia, Pa.
PETER A. B. WIDENER	Philadelphia, Pa.
D. B. HASBROUCK	Brooklyn, N. Y.

Title of company, Broadway and Seventh Avenue Railroad Company.
General offices at 761 Seventh avenue, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Monday in June.
For information concerning this report, address Broadway and Seventh Avenue Railroad Company.

BROADWAY SURFACE (New York city).

JOHN O'BRIEN, RECEIVER.

No report filed—road operated by Broadway and Seventh Avenue.

BROOKLYN, BUSHWICK AND QUEENS COUNTY.

(Date of charter, February 7, 1885.)

For history of organization, see Report of 1885.
The present management dates from March 3, 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued for purchase and now outstanding	1,000	$100,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p. c.			
First mortgage	.....	6	Jan. & July	$250,000	*
Certificates of indebtedness	.....	..	.....	100,000	†$45,067 50

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Total cost of road	.....	$359,966 50
EQUIPMENT.		
Cost to September 30, 1886	.....	$31,703 18
Harness	$25 00	25 00
Cars	27 24	27 24
		$31,755 42
Less deduction from equipment, decrease of eight horses during the year	.....	1,200 00
Total cost of equipment	.....	$30,555 42
Grand total cost of road and equipment	$52 54	$390,521 92

*Issued in taking up prior mortgage. †To September 30, 1887.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Equipment of cars, sundry small items	$27 24
Harness, horse collars	25 00
Total	$52 24

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$77,465 50
Less operating expenses (excluding all taxes)		80,483 14
Deficit		$3,017 64
Other charges, as follows, viz.:		
Taxes on property used in operation of road	$493 25	
Taxes on earnings and capital stock	397 01	
Taxes other than above (car licenses)	200 00	
Interest on funded debt due and accrued	15,000 00	
		16,090 62
Deficit for year ending September 30, 1887		$19,107 90

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown		$19,107 90
Deficit up to September 30, 1886		39,786 00
		$58,893 90
Charged directly to profit and loss in issuing certificates of indebtedness on account of claim of G. W. Van Allen and W. B. Wait	$34,923 50	
Less balance of suspense account	11,754 22	
		43,178 28
Total deficit September 30, 1887		$102,072 18

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$77,465 50

OPERATING EXPENSES.

Repairs of road-bed and track	$5,470 74
Repairs of building and fixtures	397,31
Repairs of cars and other vehicles	3,433 63
Repairs of harness and stable equipments	767 66
Horseshoeing	3,185 03
Renewals of horses and mules	5,659 50
Provender (including expense of grinding)	15,491 24
Salaries of general officers and clerks	1,451 84
Wages of conductors and drivers	27,185 31
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	12,458 62
Light and fuel	288 29
Damages to persons and property	136 38
Legal expenses	347 78
Advertising, printing and office expenses	177 03
Insurance	1,066 73
Removal of snow and ice	584 45
Contingencies	509 29
Rents	399 99
Interest	1,453 42
Total operating expenses	$80,483 14

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$359,966 50
Cost of equipment		30,555 42
Current assets, as follows, viz.:		
Cash on hand	$5,455 31	
Open accounts	108 12	
Supplies on hand	1,236 14	
Sundries	884 41	
		7,683 98
Profit and loss (deficiency)		102,072 18
		$500,278 08

LIABILITIES.

Capital stock		$100,000 00
Funded debt		350,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$3,750 00	
Bills payable	31,949 33	
Open accounts	9,091 18	
Mortgage on stable	3,500 00	
Due for interest	999 82	
Due for taxes	120 15	
Due for rent	166 65	
Due for wages	700 95	
		50,278 08
		$500,278 08

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Broadway, Brooklyn, to St. John's Cemetery	6
Second track on main line	5
Total length of all tracks and sidings owned	11

Weight of rail per yard	47 to 52 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	18
Number of open cars	32
Horses and mules	197
Schedule time making trip one way	1 hr. 10 min.
Cars are run:	
Brooklyn	6 to 10 min.
Queens county	6 to 30 min.
Rate of fare per passenger:	
Kings county	5 cents.
Queens county	6 cents.
Number of passengers carried in cars during year, estimated	1,701,500
Average number of employees (including officials) during year, about	100

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.

Superintendents and clerks	$1,560 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	12	1 80
Watchmen	12	1 80
Roadmen	10	1 50
Hostlers	10	1 75
Tow-boys	10	1 00

NUMBER OF ACCIDENTS.

	Injured.
Passenger	1
Employee	1
Total	2

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEO. W. VAN ALLEN	President	New York city.
WM. B. WAIT	Secretary	New York city.
C. B. COTTRELL	Treasurer	Rhode Island.
CHAS. E. HARRIS	Superintendent	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
DAVID W. BINNS	Brooklyn, N. Y.
C. B. COTTRELL	Rhode Island.
E. H. COTTRELL	Rhode Island.
WALTER A. JONES	West Troy, N. Y.
GEORGE W. VAN ALLEN	New York city.
WM. H. VAN ALLEN	New York city.
WM. B. WAIT	New York city.

Title of company, Brooklyn, Bushwick and Queens County Railroad Company.
General offices at Bushwick, L. I., N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in February.
For information concerning this report, address Brooklyn, Bushwick and Queens County Railroad Company, corner of Nostrand and Park avenue, Brooklyn, N. Y.

BROOKLYN CABLE.

(Date of charter, November 10, 1886.)

Report filed too late for tabulation and publication.

BROOKLYN CITY.

(Date of charter, December 17, 1853.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amou outstandin
Authorized by law or charter, issued for actual cash and now outstanding	320,000	$3,200,000	$3,200

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p. c.			
First mortgage	Jan. 1, 1902.	5	Jan. & July.	$800,000	$811,646

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to September 30, 1887.
Road-bed, superstructure and rails and right of way	$32,660 65	$1,367,041 98
Real estate and buildings and fixtures	24,145 17	1,432,433 36
Total cost of road	$56,805 82	$2,799,475 34
EQUIPMENT.		
Horses	$11,200 00	$1,431,544 08
Harness	171 00	
Cars, dummies, wagons, trucks, snow plows and sleighs	8,769 73	
Total cost of equipment	$20,140 73	$1,431,544 08
Grand total cost of road and equipment	.....	$4,231,019 42

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additional tracks, paving, curves, switches, cross-overs, etc	$32,660 65
Additional real estate, extention to stables, car-houses, etc	24,145 17
Additional horses, harness, cars, trucks, wagons, etc	20,140 73
Total	$76,946 55

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$2,431,849 31
Less operating expenses (including all taxes)		1,881,189 11
Net earnings from operation		$550,660 20
Income from other sources, as follows, viz.:		
Rentals	$8,558 05	
Interest	1,034 65	
		9,592 70
Gross income from all sources		$560,252 90
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$69,742 24	
Taxes on earnings and capital stock	16,769 03	
Taxes other than above	792 71	
Interest on funded debt due and accrued	40,000 00	
Interest on floating debt	43,690 19	
		170,994 17
Net income from all sources		$389,258 73
Payments from net income, as follows, viz.:		
Dividend declared, 8 per cent on $2,000,000 capital stock		160,000 00
Surplus for year ending September 30, 1887		$229,258 73

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown			$229,258 73
Surplus to September 30, 1886		$514,029 60	
Add amount deducted from surplus in reports for 1885 and 1886 for accrued interest, since paid, and included in deductions from income, as per report for 1885	$17,868 25		
As per report for 1886	3,245 12		
		21,113 37	
		$535,142 97	
Deduct dividend from surplus accumulated since 1862	$400,000 00		
Less additions and betterments since 1862, charged to operating expenses	121,995 07		
		278,004 93	
			257,138 04
Total surplus September 30, 1887			$486,396 77

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$2,431,849 31

OPERATING EXPENSES.

Repairs of road-bed and track		$90,496 14
Repairs of buildings and fixtures		13,153 75
Repairs of cars and other vehicles		104,675 58
Repairs of harness and stable equipment		12,542 81
Horseshoeing		57,072 91
Renewals of horses and mules		83,698 00
Provender (inluding expense of grinding)		286,464 74
Salaries of general officers and clerks		42,142 68
Wages of conductors and drivers and engineers on dummy cars		701,338 50
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc		354,351 84
Light and fuel		29,204 57
Water tax		3,958 09
Damage to persons and property		36,556 92
Legal expenses		17,046 52
Advertising, printing and offices expenses		4,654 65
Insurance		10,750 00
Removal of snow and ice		10,523 08
Contingencies:		
Depot supplies	$8,172 29	
Passenger tickets furnished employees, etc	4,100 00	
Donations to employees etc	1,550 00	
Sprinkling street and sustaining tracks while sewer was building	1,333 33	
Sundry expenses not classified	7,400 71	
		22,556 33
Total operating expenses		$1,881,189 11

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$2,799,475 34
Cost of equipment		1,431,544 08
Current assets, as follows, viz.:		
Cash on hand	$183,750 59	
Bills receivable	5,840 00	
Supplies on hand	65,786 76	
Accrued interest on funded debt	10,000 00	
		265,377 35
		$4,496,396 77

LIABILITIES.

Capital stock	$3,200,000 00
Funded debt	800,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt accrued	10,000 00
Profit and loss (surplus)	486,396 77
	$4,496,396 77

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Total length of single track on main line and branches	39.17
Second track on main line and branches	39.17
Sidings on main line and branches	11.26
Total length of all tracks and sidings owned	89.60

Weight of rail per yard	45 to 64 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	496
Open cars	355
Horses and mules	3,246
Average schedule time making trip one way	42 min.
Cars run from main terminus	Every ¼ min.
Rate of fare per passenger:	
Adults	3, 5, 8 and 10 c.
Children	1, 3, 4 and 6 c.
Within city limits:	
Adults	5 c.
Children	3 c.
Number of passengers carried in cars during year	50,700,000
Average number of employees (including officials) during year	2,000

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$15,800
Clerks, from	$450 to 2,000

OTHER EMPLOYEES.

	Average number of hours on duty per day	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	12	2 50
Watchmen	12	$1 75 to 2 00
Switchmen	10	2 25
Roadmen	10	1 50 to 4 00
Hostlers	10	1 75
Foremen	10	2 50 to 3 25
Car cleaners	12	1 75
Tow men	10	1 25

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	13	.....	13
Other than passengers or employees	4	1	5
Total	17	1	18

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
DANIEL F. LEWIS	President	Brooklyn, N. Y.
H. M. THOMPSON	Secretary	New York city.
CROWELL HADDEN	Treasurer	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SEYMOUR L. HUSTED*	Brooklyn, N. Y.
JAMES HOW	Brooklyn, N. Y.
GEORGE N. CURTIS	New York city.
ALEXANDER STUDWELL	Brooklyn, N. Y.
WILLIAM H. HUSTED	Brooklyn, N. Y.
CROWELL HADDEN	Brooklyn, N. Y.
WILLIAM M. THOMAS	Brooklyn, N. Y.
GEORGE W. BERGEN	Brooklyn, N. Y.
JOHN C. BARRON	New York city.
DANIEL F. LEWIS	Brooklyn, N. Y.
EDWIN PACKARD	Brooklyn, N. Y.
FRANK LYMAN	Brooklyn, N. Y.
CHAS. E. BELL, JR	Brooklyn, N. Y.

Title of company, Brooklyn City Railroad Company.
General offices at 10 Fulton street, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Monday in January.
For information concerning this report, address H. M. Thompson, Secretary at general offices.

BROOKLYN CITY AND NEWTOWN.

(Date of charter, May 22, 1860.)

For history of organization, see Report of 1885.

On April 27, 1887, this company entered into an agreement with H. C. Deming of New York to operate the property of the Grand Street, Prospect Park and Flatbush Railroad Company, bought by him at a foreclosure sale on that day.

On April 29, 1887, the above mentioned property was leased from the Franklin Avenue Railroad Company, the latter company having purchased the same from H. C. Deming.

On September 15, 1887, this company took a surrender of the whole of the capital stock of the Franklin Avenue Railroad Company, and on September 28, 1887, filed a certificate thereof in the office of the Secretary of State, pursuant to the provisions of chapter 254 of the Laws of 1867 and the amendment thereto by chapter 503 of the Laws of 1879, since which latter date the estate, property, rights, privileges and franchises of the Franklin Avenue Railroad Company have vested in and been held by this company.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	20,000	$2,000,000	.....
Issued for actual cash	7,000	$700,000	$700,00
Issued on account of construction	3,000	300,000	.....
Total now outstanding	10,000	$1,000,000	$700,00

*Deceased.

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p.c.			
First mortgage bonds	Oct. 1, 1890	7	April 1 & Oct. 1	$400,000	$400,000
On surrender of the stock of the Franklin Ave. R. R. Co., this company assumed the first mortgage bonds of the Grand Street, Prospect Park and Flatbush R. R. Co.	July 1, 1890	7	Jan. 1 & July 1	200,000	.....

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$3,737 50	$434,384 75
Right of way	.....	197,468 50
Real estate	.....	46,241 32
Building and fixtures	2,047 57	299,047 57
Interest and discount charged to construction	.....	11,350 00
Road built by contract	.....	379,413 87
Sundries charged to construction	.....	4,389 21
Total cost of road	$5,785 07	$1,372,305 22
EQUIPMENT.		
Horses	$20,000 00	$96,325 00
Harness	828 50	7,077 50
Cars	5,667 00	158,067 00
Wagons, trucks, snow plows, sleighs	312 75	7,159 75
Sundries charged to equipment	.....	3,023 73
Total cost of equipment	$26,808 25	$271,652 98
Grand total cost of road and equipment	$32,593 32	$1,643,958 20

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New track and slide table for handling cars in loft of depot	$404 53
Paid on account of construction of new depot at Franklin avenue and Carroll street	1,643 04
One new water cart and fixtures	312 75
New cars	5,667 00
Putting in new curves and patent switches	3,737 50
One hundred and twenty-five additional horses	20,000 00
Harness, collars, etc	828 50
Total	$32,593 32

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$351,588 18
Less operating expenses (excluding all taxes)	270,600 45
Net earnings from operation	$80,987 73
Income from other sources, as follows, viz.:	
Rent of tracks, net	912 12
Gross income from all sources	$81,899 85

Deductions from income, as follows, viz.:

Taxes on property used in operation of road	$5,682 94	
Taxes on earnings and capital stock	2,062 58	
Taxes other than above	2,222 70	
Interest on funded debt due and accrued	28,000 00	
Interest on bonded debt due and accrued	11,006 29	
Interest on floating debt and loans	10,812 84	
		$59,787 35
Surplus for year ending September 30, 1887		$22,112 50

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$22,112 50
Surplus up to September 30, 1886	17,034 81
Sundry old accounts credited to profit and loss during the year	123 76
Total surplus September 30, 1887	$39,271 07

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$350,243 42
Rent of car panels for advertising	1,344 76
Total gross earnings	$351,588 18

OPERATING EXPENSES.

Repairs of road-bed and track	$11,154 91
Repairs of buildings and fixtures	1,268 26
Repairs of cars and other vehicles	9,481 80
Repairs of harness and stable equipment	2,591 32
Horseshoeing	8,706 26
Renewals of horses and mules	22,336 26
Provender (including expense of grinding)	52,859 59
Salaries of general officers and clerks	11,453 95
Wages of conductors and drivers and engineers on dummy cars	89,669 81
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	41,963 89
Light and fuel	2,346 63
Water tax	725 11
Damages to persons and property	1,493 48
Legal expenses	3,100 12
Advertising, printing and office expenses	667 81
Insurance	5,993 59
Removal of snow and ice	1,008 96
Contingencies	3,979 78
Total operating expenses	$270,609 45

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$1,372,305 22
Cost of equipment		271,652 98
Other permanent investments, as follows, viz.:		
Real estate, old depot lots		12,656 12
Franklin avenue railroad property and franchises		534,516 44
Current assets, as follows, viz.:		
Cash on hand	$3,185 03	
Bills receivable	208 33	
Open accounts	8,214 45	
Supplies on hand	1,632 53	
		13,240 34
		$2,204,371 10

LIABILITIES.

Capital stock	$1,000,000 0
Funded debt	600,000

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued	$3,500 00	
Interest on bonded debt due and accrued	5,022 73	
Bills payable	49,144 71	
Open accounts	17,432 59	
Bond and mortgage	490,000 00	
		$565,100 03
Profit and loss (surplus)		39,271 07
		$2,204,371 10

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Wyckoff avenue to Fulton ferry	4.55
Single track, main line, from Gold and DeKalb streets to Front and Washington streets	1.24
Single track, branches, from Water and Washington streets to De Bevoise street and DeKalb avenue	1.36
Single track, branches, from Grand Street ferry to Prospect Park	4.25
Total length of single track on main line and branches	11.4
Second track on main line and branches	8.55
Sidings on main line and branches	1.4
Total length of all tracks and sidings owned	21.35

Weight of rail per yard	45 and 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	103
Open cars	106
Horses and mules	732
Schedule time making trip one way { De Kalb line	46 min.
Schedule time making trip one way { Franklin line	26 min.
Cars run shortest, 1¾ min. and longest at night, 30 min.	
Rate of fare per passenger:	
Adults	5 cents.
Children	3 cents.
Number of passengers carried in cars during year	7,325,938
Average number of employees (including officials) during year:	
Before consolidation	200
After consolidation	310

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$11,060 00
Receivers and clerks	3,340 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	12	2 50
Watchmen	12	2 00
Switchmen	10	.....
Roadmen	10	1 75
Hostlers	10	1 75
Repair shop	10	$2 50 and 3 50
Harness shop	10	2 50
Horseshoers	10	3 00
Tow boys and extras	10	1 25 and 1 75

NUMBER OF ACCIDENTS.

	Injured.
Passengers	1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN N. PARTRIDGE	President	Brooklyn, N. Y.
DUNCAN B. CANNON	Secretary and Treasurer	Brooklyn, N. Y.
JOHN L. HEINS	Superintendent	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN N. PARTRIDGE	Brooklyn, N. Y.
HENRY B. HYDE	New York city.
LOUIS FITZGERALD	New York city.
ALFRED WAGSTAFF	New York city.
JOHN C. JACOBS	Brooklyn, N. Y.
THOS. ENNIS	Brooklyn, N. Y.
EUGENE T. LYNCH	Flushing, L. I., N. Y.

Title of company, Brooklyn City and Newtown Railroad Company.
General offices at DeKalb and Central avenues, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Monday in April.
For information concerning this report, address Duncan B. Cannon, Secretary and Treasurer.

BROOKLYN CROSSTOWN.

(Date of charter, April 30, 1872.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter and now outstanding	4,000	$200,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
		p. c.		
Bonds	July, 1888	7	Jan. and July	$300,000
Certificates of indebtedness	*	6	Jan. and July	180,000

* Redeemable three years from July 1, 1885; payable in twenty years.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$464,928 46
Real estate	$14,204 71	143,968 74
Total cost of road	$14,204 71	$608,897 20
EQUIPMENT.		
Horses	$26,025 00	$96,235 00
Harness	13 19	6,869 38
Cars	31,246 00	76,896 00
Total cost of equipment	$57,284 19	$180,000 38
Grand total cost of road and equipment	$71,488 90	$788,897 58

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additional stable	$14,204 71
Horses	26,025 00
Harness	13 19
Cars	31,246 00
Total	$71,488 90

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$315,175 28
Less operating expenses (excluding all taxes)		251,600 16
Net earnings from operation		$63,575 12
Income from other sources, as follows, viz.:		
Damages	$169 15	
Tickets	1,679 65	
Sale of certificates	626 26	
		2,475 06
Gross income from all sources		$66,050 18
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$9,992 57	
Interest on funded debt due and accrued	31,123 06	
		41,115 63
Net income from all sources		$24,934 55
Payments from net income, as follows, viz.:		
Dividends declared, $3 per share on capital stock		23,970 00
Surplus for year ending September 30, 1887		$964 55

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$964 55
Surplus up to September 30, 1886	86,391 42
Total surplus September 30, 1887	$87,355 97

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$315,175 28

OPERATING EXPENSES.

Repairs of road-bed and track	$9,141 45
Repairs of cars and other vehicles	16,267 80
Repairs of harness and stable equipment	3,544 93
Horseshoeing	7,795 05
Renewals of horses and mules	23,653 00
Provender (including expenses of grinding)	42,147 65
Salaries of general officers and clerks	9,511 01
Wages of conductors and drivers	66,012 82
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	38,696 07
Light and fuel	1,818 61
Water tax	201 66
Damages to persons and property	10,256 88
Legal expenses	3,180 77
Advertising, printing and office expenses	891 44
Insurance	1,254 17
Removal of snow and ice	1,278 54
Contingencies	15,948 29
Total operating expenses	$251,600 16

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$608,897 20
Cost of equipment	180,000 38
Current assets, as follows, viz. :	
Cash on hand	10,370 05
Supplies on hand	9,161 68
Sinking fund	28,440 64
	$836,869 95

LIABILITIES.

Capital stock	$200,000 00
Funded debt	480,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	3,780 00
Dividends unpaid	6 00
Bills payable	14,800 68
Open accounts and sundries	50,927 30
Profit and loss (surplus)	87,355 97
	$836,869 95

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Long Island City to Erie Basin	5.014
Second track on main line	5.014
Total length of all tracks and sidings owned	10.028

Weight of rail per yard	50 and 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	98
Horses and mules	631
Schedule time making trip one way	1 hr. 20 min.
Cars run every	2 to 6 min.
Rate of fare per passenger within city limits:	
Adults	5 cents.
Children	3 cents.
Beyond city limits, 2 cents additional.	
Number of passengers carried in cars during year	6,579,915
Average number of employees (including officials) during year	314

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$5,200 00
Clerks	4,312 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	9.52	$2 00
Drivers	9.52	2 00
Starters	12	2 00
Watchmen	12	2 00
Roadmen	10	$1 50 to 2 50
Hostlers	12	1 75
Horseshoers	10	3 00 to 3 25
Repair shop	10	2 75 to 3 50

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	4	.....	4
Employees	2	.....	2
Others	2	2	4
Total	8	2	10

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HENRY W. SLOCUM	President	Brooklyn, N. Y.
MARTIN JOOST	Secretary	Brooklyn, N. Y.
JOHN R. CONNER	Treasurer	Brooklyn, N. Y.
D. W. SULLIVAN	Superintendent	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY W. SLOCUM	Brooklyn, N. Y.
EZRA B. TUTTLE	Brooklyn, N. Y.
HORACE M. WARREN	Brooklyn, N. Y.
WILLIAM MARSHALL	Brooklyn, N. Y.
JOHN G. JENKINS	Brooklyn, N. Y.
MARTIN JOOST	Brooklyn, N. Y.
HENRY W. SLOCUM, JR	Brooklyn, N. Y.

Title of company, Brooklyn Crosstown Railroad Company.
General offices at Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Monday in October.
For information concerning this report, address 585 Manhattan avenue, Brooklyn, N. Y.

BUFFALO.

(Date of charter, April 6, 1860.)

On July 21, 1887, a part of our stable on Main and Virginia streets was destroyed by fire, and the loss paid us by the insurance companies was credited to our real estate and building account. Up to September 30 we had paid only a part of the cost of rebuilding, leaving a balance to be paid after October 1, when the work shall be completed.

Our account stands as follows:

Report of 1886		$331,890 07
Insurance money received		14,383 38
		$317,506 69
Paid on account of rebuilding	$6,356 80	
Paid sundry additions during year	1,127 67	
		7,484 47
Balance September 30, 1887		$324,991 16

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter and issued for actual cash	1,000	$100,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p.c.			
First mortgage	July 1, 1888	7	Jan. and July	$86,000	$86,000
Second mortgage	May 1, 1899	7	May and Nov.	150,000	150,000
Consolidated mortgage	July 1, 1905	7 & 6	Jan. and July	542,000	542,000
Mortgage on real estate	July 2, 1888	6	Jan. and July	1,000	1,000
Total	.....	....	.....	$779,000	$779,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure, rails and right of way	$229 98	$353,569 09
Real estate, buildings and fixtures	.....	324,991 16
Total cost of road	$229 98	$678,560 25
EQUIPMENT.		
Horses	$11,152 96	$91,102 [illegible]
Harness	.....	6,652 [illegible]
Cars	9,900 00	106,500 [illegible]
Wagons, trucks, snow plows and sleighs	1,025 00	10,221 [illegible]
Total cost of equipment	$22,077 96	$214,307 [illegible]
Grand total cost of road and equipment	$22,307 94	$892,036 [illegible]

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New horses and rolling stock	$22,077 96
Improvement to railroad crossing on Main street	229 98
Total	$22,307 94

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$352,937 60
Less operating expenses (excluding all taxes)		282,955 52
Gross income from all sources		$69,982 08
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$8,046 57	
Taxes on earnings and capital stock		
Taxes other than above		
Interest on funded debt due and accrued	52,751 78	
Interest on floating debt	2,188 42	
		62,986 77
Surplus for year ending September 30, 1887		$6,995 31

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$6,995 31
Surplus up to September 30, 1886	56,558 30
Total surplus September 30, 1887	$63,553 61

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$352,937 60

OPERATING EXPENSES.

Repairs of road-bed and track	$20,397 38
Repairs of buildings and fixtures	7,949 07
Repairs of cars and other vehicles	17,248 27
Repairs of harness and stable equipment	5,188 83
Horseshoeing	6,992 85
Renewals of horses and mules	14,395 00
Provender (including expense of grinding)	41,479 67
Salaries of general officers and clerks	9,759 96
Wages of conductors and drivers	78,169 97
Wages of watchmen, starters, switchmen, rodmen, hostlers, etc	51,997 56
Light and fuel	3,676 05
Water tax	919 58
Damages to persons and property	2,632 40
Legal expenses	4,414 75
Advertising, printing and office expenses	3,550 86
Insurance	3,393 01
Removal of snow and ice	3,145 41
Contingencies	7,644 90
Total operating expenses	$282,955 52

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$678,560 25
Cost of equipment		214,475 96
Other permanent investments, as follows, viz.:		
Buffalo East Side Street Railway stock		15,000 00
Current assets, as follows, viz.:		
Cash on hand	$22,768 76	
Open accounts	64,559 16	
Supplies on hand	7,622 49	
Sundries	5,648 90	
		100,599 31
		$1,008,635 52

CHARACTERISTICS—FINANCIAL.

[illegible] company, [illegible] lines

Single track, main line, main street from [illegible]

Single track, branches, Niagara street from [illegible]

Total length of single track on main line and branches

Second track on main line and branches

Sidings on main line and branches

Total length of all tracks and sidings owned

Weight of rails per yard

Gauge of track

Number of box cars

Open cars

Horses

[illegible] one working trip one way

[illegible] per passenger

Adults

Children

Number of passengers carried in cars during year

Average number of employees (including officials) during year

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

General officers and clerks

Officers and Clerks.

	Annual salary
[illegible]	[illegible]

Other Employes.

	Average number of hours on duty per day.	Wages per day.
Conductors	[illegible]	[illegible]
Drivers	[illegible]	[illegible]
Starters	[illegible]	[illegible]
Watchmen	12	[illegible]
Switchmen	12	[illegible]
Roadmen	10	[illegible]
Hostlers	10	[illegible]

Number of Accidents.

	Injured.
Passengers	[illegible]
Employes	[illegible]
Others	[illegible]
Total	[illegible]

*Per [illegible].

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HENRY M. WATSON	President	Buffalo, N. Y.
SAMUEL S. SPAULDING	Secretery	Buffalo, N. Y.
WM. A. WATSON	Treasurer	Buffalo, N. Y.
EDWARD EDWARDS	Superintendent	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY M. WATSON	Buffalo, N. Y.
PASCAL P. PRATT	Buffalo, N. Y.
ELBRIDGE G. SPAULDING	Buffalo, N. Y.
GIBSON T. WILLIAMS	Buffalo, N. Y.
SAMUEL S. SPAULDING	Buffalo, N. Y.

Title of company, The Buffalo Street Railroad Company.
General offices at 346 Main street, Buffalo, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in June.
For information concerning this report, address Henry M. Watson, President.

BUFFALO EAST SIDE.

(Date of charter, May 10, 1870.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding	1,000	$100,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding and cash realized.
		Rate.	When payable.	
		p.c.		
First mortgage	June 1, 1904	7	June & Dec.	$300,000
Second mortgage	Sept. 1, 1912	6	Mar. & Sep.	184,000
Mortgage on real estate	May 30, 1886	6	May & Nov.	30,000
Mortgage on real estate	Feb. 1, 1906	6	Feb. & Aug.	40,000
Mortgage on real estate	.....	6	Jan. & July	12,500
Total	.....	....	.....	$566,500

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure, rails and right of way	$32,846 95	$558,846 68
Real estate, buildings and fixtures	2,933 66	129,658 95
Total cost of road	$35,780 61	$688,505 63
EQUIPMENT.		
Horses	$2,994 04	$43,565 04
Harness	.....	1,497 00
Cars	.....	49,700 00
Wagons, trucks, snow plows, sleighs	.....	4,207 18
Total cost of equipment	$2,994 04	$98,969 22
Grand total cost of road and equipment	$38,774 65	$787,474 85

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New tracks on Broadway from New York Central railroad crossing to Bailey avenue, on Forrest avenue from Lincoln Parkway to Niagara street, on William street from Michigan street to Jefferson street and on Albany street, Plymouth avenue and School street	$32,846 95
Additions to buildings	2,933 66
New horses	2,994 04
Total	$38,774 65

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$200,817 87
Less operating expenses (excluding all taxes)		140,950 32
Net earnings from operation		$59,867 55
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road; Taxes on earnings and capital stock; Taxes other than above	$5,637 14	
Interest on funded debt due and accrued	37,068 33	
Interest on floating debt	2,540 75	
		45,246 22
Surplus for year ending September 30, 1887		$14,621 33

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		$14,621 33
Deficit up to September 30, 1886	$17,428 68	
Less premiums on bonds issued	250 00	
		17,178 68
Total deficit September 30, 1887		$2,557 35

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$200,817 84

OPERATING EXPENSES.

Repairs of road-bed and track	$8,284 30
Repairs of buildings and fixtures	2,533 79
Repairs of cars and other vehicles	7,065 35
Repairs of harness and stable equipment	1,172 89
Horseshoeing	4,139 52
Renewals of horses and mules	5,491 00
Provender (including expense of grinding)	22,083 91
Salaries of general officers and clerks	7,920 12
Wages of conductors and drivers	42,693 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	24,929 14
Light and fuel	1,957 28
Water tax	332 90
Damages to persons and property	110 44
Legal expenses	3,223 66
Advertising, printing and office expenses	1,014 19
Insurance	1,258 28
Removal of snow and ice	2,061 14
Contingencies	4,679 41
Total operating expenses	$140,950 82

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$688,505 63
Cost of equipment		98,969 22
Current assets, as follows, viz.:		
Cash on hand	$90 41	
Supplies on hand	2,881 16	
Sundries	1,320 00	
		4,291 57
Profit and loss (deficiency)		2,557 35
		$794,323 77

LIABILITIES.

Capital stock		$100,000 00
Funded debt		566,500 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$9,282 50	
Bills payable	30,000 00	
Open accounts	78,038 63	
Sundries	10,502 64	
		127,823 77
		$794,323 77

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

*Length of railway owned by company, as follows:**	Miles.
Single track, main line and branches	28.751
Second track on main line and branches	7.753
Sidings on main line and branches	.15
Total length of all tracks and sidings owned	36.654

*LINES OWNED BY THIS COMPANY.

From Main street to New York Central Railroad crossing on William street.
From Main street to Walden avenue on Genesee street.
From Main street to Bailey avenue on Broadway.
From Main street to Ferry street, via Exchange street and Jefferson street.
From Main street to Exchange street, via Carleton and Michigan streets.
From Main street to the Park, via Michigan street and Delavan, Delaware and Forrest avenues.
From Main street to Niagara, via Virginia and Connecticut streets; return via Plymouth avenue and Cottage street.
From Main street to Niagara, via Allen, Fourteenth, Rhode Island, Chenango and Ferry streets.
From Niagara street to Hampshire, via Caroline street, West avenue, York and Fourteenth streets.
From Jefferson street, through Eagle, Emslie and Clinton, to Jefferson street.

Weight of rail per yard	50 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	50
Number of open cars	7
Horses and mules	324
Schedule time making trip one way	52 minutes.
Cars run	Every 7½ min.
Rate of fare per passenger:	
Adults	5 cents.
Children	3 cents.
Number of passengers carried in cars during year	4,236,825
Average number of employees (including officials) during year	200

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers and clerks	$7,920 12

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per hour.
Conductors	.....	$0 15
Drivers	.....	14
Starters	.....	15
		Per day.
Watchmen	12	$1 50
Switchmen	12	1 50
Roadmen	10	1 50
Hostlers	10	1 25

NUMBER OF ACCIDENTS.	Injured.
Others (not passengers or employees)	2

OFFICERS OF THE COMPANY.

Name.	*Title*	*Official Address.*
SAMUEL S. SPAULDING	President	Buffalo, N. Y.
HENRY M. WATSON	Secretary	Buffalo, N. Y.
WM. H. WATSON	Treasurer	Buffalo, N. Y.
EDWARD EDWARDS	Superintendent	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SAMUEL S. SPAULDING	Buffalo, N. Y.
JOSEPH CHURCHARD	Buffalo, N. Y.
ELBRIDGE G. SPAULDING	Buffalo, N. Y.
HENRY M. WATSON	Buffalo, N. Y.
PORTER NORTON	Buffalo, N. Y.

Title of company, The Buffalo East Side Street Railway Company.
General offices at No. 346 Main street, Buffalo, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in June.
For information concerning this report, address Henry M. Watson, Secretary.

BUSHWICK (Brooklyn).

(Date of charter, March 20, 1867.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	5,000	$500,000
Issued for actual cash	2,305	$230,500
Issued on account of construction	2,695	269,500
Total now outstanding	5,000	$500,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realiz'd on amount outstanding.
		Rate.	When payable.		
		p.c.			
On all property owned by company, road-bed, rolling stock and real estate	Jan. 1, 1902, redeemable Jan. 1, 1892, on 3 months' notice	6	Jan. 1, July 1	$400,000	$400,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$502,553 73
Right of way	.....	880 00
Real estate	$50 00	112,046 45
Buildings and fixtures	243 36	128,279 12
Interest and discount charged to construction	.....	45,040 00
Total cost of road	$293 36	$788,799 30
EQUIPMENT.		
Horses	$2,586 80	$104,695 91
Harness	60 00	8,966 12
Cars	1,290 79	187,934 09
Dummies	.....	27,634 90
Wagons, trucks, snow plows, sleighs	257 69	8,357 69
Office safes	.....	400 00
Total cost of equipment	$4,195 28	$338,018 71
Grand total cost of road and equipment	$4,488 64	$1,126,818 01

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Real estate:		
Amount held back for judgment against lots 26 and 27 purchased for stable at Ridgewood		$50 00
Buildings and fixtures:		
Lumber for storm doors, motor-house		243 35
Horses:		
Increase of equipment, 16 horses		2,586 80
Harness:		
Twenty horse collars		60 00
Cars:		
Purchase two open cars for Greenpoint line	$1,150 00	
Equipment for cars, stoves, etc	48 25	
One flat car, Lutheran line	63 68	
Changing horse cars for steam lines	28 86	
		1,290 79
One sprinkling truck	$172 94	
One bolt cutter for repair shop	84 75	
		257 69
Total		$4,488 64

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$413,009 71
Less operating expenses (excluding all taxes)		320,062 88
Net earnings from operation		$92,946 83
Income from other sources, as follows, viz.:		
Rents	$932 50	
Advertising in cars	516 65	
		1,449 15
Gross income from all sources		$94,396 98
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$13,340 00	
Taxes on earnings and capital stock	3,743 00	
Interest on funded debt due and accrued	24,000 00	
Interest on floating debt and mortgages	7,011 55	
Track rents	509 14	
		47,603 69
Net income from all sources		$46,792 29
Payments from net income, as follows, viz.:		
Dividends declared, 6 per cent on capital stock		30,000 00
Surplus for year ending September 30, 1887		$16,792 29

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$16,792 29
Surplus up to September 30, 1886	78,120 73
Total surplus September 30, 1887	$94,913 02

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$413,009 71

OPERATING EXPENSES.

Repairs of road-bed and track	$11,395 20
Repairs of buildings and fixtures	2,457 70

Repairs of cars and other vehicles		$15,243 49
Repairs of harness and stable equipment		3,079 46
Horseshoeing		9,656 63
Renewals of horses and mules		15,431 70
Provender (including expense of grinding)		50,332 16
Salaries of general officers and clerks		18,177 69
Wages of conductors and drivers		113,823 61
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc		45,032 55
Light and fuel		7,052 53
Water tax		743 78
Damages to persons and property		2,429 52
Legal expenses		1,219 58
Advertising, printing and office expenses		2,993 69
Insurance		4,933 75
Removal of snow and ice		2,046 67
Contingencies:		
Detective	$1,856 61	
Use of telephone	475 30	
Register repairs and rent	214 87	
Sundries	2,466 44	
		5,013 22
Total operating expenses		$320,062 88

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$788,799 30
Cost of equipment		338,018 71
Current assets, as follows, viz.:		
Cash on hand	$9,988 25	
Open accounts	2,201 54	
Supplies on hand	3,592 02	
		15,781 81
Surplus horses (12)		1,925 00
		$1,144,524 82

LIABILITIES.

Capital stock	$500,000 00
Funded debt	400,000 00
Current liabilities, as follows, viz.:	
Mortgages	10,000 00
Interest on mortgages and loans	8,092 66
Bills payable	118,000 00
Open accounts	318 16
Due for wages and supplies	1,329 12
Taxes accrued but not due	11,871 86
Profit and loss (surplus)	94,913 02
	$1,144,524 82

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, Bushwick line, foot of Broadway to Ridgewood	4.04
Single track, Greenpoint line, foot of Broadway to Greenpoint avenue	.45
Single track, Tompkins line, foot of Broadway to Kingston avenue and Bergen street	3.25
Single track, Knickerbocker avenue extension	1.16
Single track, Cypress Hills extension	1.75
Single track, Lutheran extension	1.5
Total length of single track on main line and branches	12.15
Second track on main line and branches	11.2
Sidings on main line and branches	.21
Total length of all tracks and sidings owned	23.56

Weight of rail per yard	35 to 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	92
Number of open cars	97
Horses	637
Schedule time making trip one way:	
Bushwick line	43 minutes.
Cypress Hills line	10 minutes.
Lutheran line	8 minutes.
Greenpoint line	44 minutes.
Tompkins line	29 minutes.
Cars run:	
Bushwick line	2 to 10 min.
Cypress Hills line	15 to 30 min.
Lutheran line	15 to 30 min.
Greenpoint line	3 to 10 min.
Tompkins line	3 to 10 min.
Rate of fare per passengers:	
Adults on main line	5 cents.
Adults on Lutheran Cemetery extension	5 cents.
Children on both above	3 cents.
All classes on Cypress Hills extension	3 cents.
Number of passengers carried in cars during year	8,260,194
Average number of employees (including officials) during year	300

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Officers and Clerks.	Annual salary.
President, Vice-President, Secretary and Treasurer, Superintendent, Inspector, Receivers, Foremen, Register Inspectors	$18,177 66

Other Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	10	$2 00 to 2 75
Watchmen	10	1 75 to 2 00
Switchmen	6	1 00
Roadmen	10	1 60 to 2 50
Hostlers	10	1 75
Horseshoers	7 1-7	3 00 to 3 25
Carpenters	10	2 50 to 3 00
Painters	10	2 25 to 2 75

Number of Accidents.	Injured.
Passengers	3
Other than passengers or employees	3
Total	6

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
William H. Husted	President	Brooklyn, N. Y.
S. D. Hallowell	Secretary and Treasurer	Brooklyn, N. Y.
William N. Morrison	Superintendent	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM H. HUSTED	Brooklyn, N. Y.
EDWIN BEERS	Brooklyn, N. Y.
FREDERIC CROMWELL	Brooklyn, N. Y.
ARCH. M. BLISS	Brooklyn, N. Y.
CHARLES S. HUSTED	Brooklyn, N. Y.
JOHN CASHOW	Brooklyn, N. Y.
WILLIAM H. MALE	Brooklyn, N. Y.
EDWIN W. IVINS	Brooklyn, N. Y.
S. L. HUSTED, JR	New York city.

Title of company, Bushwick Railroad Company.
General offices at 22 Broadway, Brooklyn, N. Y.
Date of close of fiscal year, January 1.
Date of stockholders' annual meeting, first Thursday in November.
For information concerning this report, address S. D. Hallowell, Secretary.

CALVARY CEMETERY, GREENPOINT AND BROOKLYN.

(Date of charter, January 3, 1885.)

For history of organization, etc., see Reports of 1885 and 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	1,000	$100,000
Issued on account of construction	999	99,900

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
		p.c.		
The first mortgage bonds called in and cancelled and a new series issued payable in 20 years	June 1, 1907	6	June & Dec.	$200,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed superstructure and rails	$259,000 00
Real estate	7,000 00
Total cost of road	$266,000 00

EQUIPMENT.

Horses	$18,000 00
Harness	900 00
Cars	15,000 00
Total cost of equipment	$33,900 00
Grand total cost of road and equipment	$299,900 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cost of road and equipment as per report of 1886	$171,000 00
This year we have built branch roads through Oakland and Driggs streets and Union and Throop avenues, in all about two and one-half (2½) miles of new road; have increased number of cars and horses, also harness, and increased stables at a cost of	128,900 00
Total	$299,900 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$14,663 39
Less operating expenses (excluding all taxes)		13,249 79
Net earnings from operation		$1,413 60
Income from other sources, as follows, viz.:		
Rent of track	$2,351 25	
Sundries	222 43	
		2,573 68
Gross income from all sources		$3,987 28
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$295 51	
Interest on funded debt due and accrued	4,000 00	
		4,295 51
Deficit for year ending September 30, 1887		$308 23

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$308 23
Deficit up to September 30, 1886	7,780 84
	$8,089 07
Profit and loss in exchanging the new bonds for old bonds and coupons	8,330 56
Total surplus, September 30, 1887	$241 49

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$14,663 39

OPERATING EXPENSES.

Repairs of road-bed and track	$476 36
Repairs of buildings and fixtures	48 92
Repairs of cars and other vehicles	229 78
Repairs of harness and stable equipment	111 67
Horseshoeing	605 71
Provender (including expense of grinding)	2,236 49
Salaries of general officers and clerks	639 31
Wages of conductors and drivers	4,555 23
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	2,530 73
Light and fuel	64 33
Water tax	32 39
Advertising, printing and office expenses	124 50
Insurance	140 61
Removal of snow and ice	128 45
Contingencies	1,019 37
Total operating expenses	$13,249 79

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$266,000 00
Cost of equipment	33,900 00
Current assets, as follows, viz.:	
Cash on hand	342 15
Open accounts	4,218 38
	$304,460 53

LIABILITIES.

Capital stock	$99,900 00
Funded debt	200,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	4,000 00
Open accounts	319 04
Profit and loss (surplus)	241 49
	$304,460 53

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Calvary Cemetery to Manhattan avenue	1.
Single track, branches, from Greenpoint avenue to Union avenue	.871
Single track, branches, from Driggs street to Park avenue	1.602
Total length of single track on main line and branches	3.473
Second track on main line and branches, Calvary Cemetery to Manhattan avenue	1.
Second track on main line and branches, Driggs street to Park avenue	1.602
Total length of all tracks and sidings owned	6.075

Weight of rails per yard	40 and 50 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	30
Horses and mules	100
Schedule time making trip one way	20 min.
Branches	1 hour.
Cars run	3 to 10 min.
Rate of fare per passenger:	
Adults	5 cents.
Children	3 cents.
Number of passengers carried in cars during year	296,451
Average number of employees (including officials) during year	21

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Clerks	$1,700 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day
Conductors	9½	$2 00
Drivers	9½	2 00
Starters	12	
Watchmen	12	
Roadmen	10	$1 50 to 2
Hostlers	12	1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAS. B. MCKEWAN	President	Orange, N. J.
MARTIN JOOST	Secretary	Brooklyn, N. Y.
JOHN R. CONNEB	Treasurer	Brooklyn, N. Y.
D. W. SULLIVAN	Superintendent	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAS. B. MCKEWAN	Orange, N. J.
HENRY W. SLOCUM	Brooklyn, N. Y.
EZRA B. TUTTLE	Brooklyn, N. Y.
HORACE M. WARREN	Brooklyn, N. Y.
WM. MARSHALL	Brooklyn, N. Y.
JOHN G. JENKINS	Brooklyn, N. Y.
MARTIN JOOST	Brooklyn, N. Y.

Title of company, Calvary Cemetery, Greenpoint and Brooklyn Railroad Company.
General offices at Brooklyn, N. Y.
Date of close of fiscal year, September 30.
For information concerning this report, address 585 Manhattan ave., Brooklyn, N. Y.

CANANDAIGUA.

REPORT FOR THE MONTH OF SEPTEMBER, 1887.

(Date of charter, May 4, 1886.)

The Canandaigua Street Railroad Company was organized in April, 1886, obtained its certificate of incorporation in May, 1886, and bought its franchise at a public sale authorized by the board of trustees of the village of Canandaigua on Thursday, December 2, 1886, agreeing to pay therefor into the village treasury, per annum, one thirty-second of one per cent of the gross receipts derived from its operation. The road was built under contract by the Canandaigua Railroad Construction Company, one-half the line being completed and put in operation September 6, 1887, and the whole October 1, 1887.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	300	$30,000	.....
Issued for actual cash	15	$1,500	$150
Issued on account of construction	285	28,500	28,500
Total now outstanding	300	$30,000	$28,650

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p.c.			
First mortgage bonds.....	Oct. 1, 1907, with option after five years....	6	Apr. 1 & Oct. 1	$20,000	$20,000

COST OF ROAD AND EQUIPMENT.

	Total cost up to Sept. 30, 1887.
Road and equipment furnished by contract	$48,500 00
Incorporation, printing, etc	91 60
Total cost of road and equipment	$48,591 60

INCOME ACCOUNT FOR MONTH ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$216 98
Less operating expenses (excluding all taxes)	80 38
Surplus for month ending September 30, 1887	$136 60

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$216 98

OPERATING EXPENSES.

Horseshoeing	$9 38
Provender (including expense of grinding)	25 00
Wages	45 00
Light and fuel	1 00
Total operating expenses	$80 38

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment		$48,591 60
Current assets, as follows, viz.:		
Cash on hand	$275 38	
Due on capital stock	1,350 00	
		1,625 38
		$50,216 98

LIABILITIES.

Capital stock	$30,000 00
Funded debt	20,000 00
Current liabilities, as follows, viz.:	
Open accounts	80 38
Profit and loss (surplus)	136 60
	$50,216 98

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line	2 miles.
Weight of rail per yard	38 lbs.

Gauge of track	4 ft. 8½ in.
Number of box cars	2
Number of open cars	1
Horses and mules	13
Schedule time making trip one way	30 minutes.
Cars run	Every 30 min.
Rate of fare per passenger	4 1-6 and 5 c.
Number of passengers carried in cars during month	4,827
Average number of employees (including officials) during month	3

SALARIES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	12	$1 00
Hostlers	12	1 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
FRANK O. CHAMBERLAIN	President	Canandaigua, N. Y.
CHARLLS F. MILLIKEN	Secretary	Canandaigua, N. Y.
ALFRED DENBROW	Treasurer	Canandaigua, N. Y.
CHARLES C. SACKETT	Superintendent	Canandaigua, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
FRANK O. CHAMBERLAIN	Canandaigua, N. Y.
N. J. MILLIKEN	Canandaigua, N. Y.
EDWIN HICKS	Canandaigua, N. Y.
JOEL M. HOWEY	Canandaigua, N. Y.
HARRISON GRIDLEY	Canandaigua, N. Y.
JAMES S. COOLEY	Canandaigua, N. Y.
WM. S. M. KECHINE	Canandaigua, N. Y.

Title of company, The Canandaigua Street Railroad Company.
General offices at Canandaigua, N. Y.
Date of close of fiscal year, April 30.
Date of stockholders' annual meeting, first Thursday in May.
For information concerning this report, address Charles F. Milliken, Secretary.

CENTRAL CITY (Syracuse).

(Date of charter, April 19, 1859.)

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	2,000	$50,000	$21,130

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	*$2,064 85	$27,290 51
Real estate and buildings and fixtures	2,656 35	12,385 35
Total cost of road	$4,721 20	$39,675 86
EQUIPMENT.		
Horses	$1,205 00	$5,197 05
Harness	.....	600 00
Cars	1,740 00	9,960 00
Wagons, trucks, snow plows, sleighs	.....	200 00
Total cost of equipment	$2,945 00	$15,957 05
Grand total cost of road and equipment	$7,666 20	$55,632 91

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Road-bed, etc.:		
Second track, steel rails, from Bear to Court streets		$2,064 85
Horses:		
Additions and exchanges		1,205 00
Real estate:		
Additions to brick barn	$421 35	
Purchase of "Hartshorn property," being brick building and lot next adjoining our barn	2,235 00	
		2,656 35
Cars:		
One open car	$595 00	
One box car	1,145 00	
		1,740 00
Total		$7,666 20

* This amount, $2,064.85, is not included in the $27,290.51, but is charged up to profit and loss. See income account for year.—*R. R. Comm'rs.*

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$35,258 50
Less operating expenses (excluding all taxes)		19,285 19
Net earnings from operation		$15,973 31
Income from other sources, as follows, viz.:		
Interest, advertising, etc		712 10
Gross income from all sources		$16,685 41
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road		1,265 84
Net income from all sources		$15,419 57
Payments from net income, as follows, viz.:		
Dividends declared, 12 per cent on capital stock	$6,000 00	
Item in cost of road and equipment which we charge to profit and loss instead of increasing amount in tracks and road-bed	2,064 85	
		8,064 85
Surplus for year ending September 30, 1887		$7,354 72

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$7,354 72
Surplus up to September 30, 1886	5,700 02
Total surplus September 30, 1887	$13,054 74

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$35,258 50

OPERATING EXPENSES.

Repairs of road-bed and track	$2,204 68
Repairs of cars and other vehicles	268 94
Repairs of harness and stable equipment	60 84
Horseshoeing	1,014 98
Renewals of horses and mules	585 00
Provender (including expense of grinding)	3,562 04
Salaries of general officers and clerks	1,329 17
Wages of conductors and drivers and engineers on dummy cars	5,437 93
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	3,068 75
Damages to persons and property	120 00
Legal expenses	353 72
Insurance	281 85
Contingencies	997 89
Total operating expenses	$19,285 19

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$39,675 86
Cost of equipment	15,957 05
Current assets, as follows, viz.:	
Cash on hand	7,421 83
	$63,054 74

LIABILITIES.

Capital stock	$50,000 00
Profit and loss (surplus)	13,054 74
	$63,054 74

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Erie canal to Onondaga lake	2.25
Second track on main line	.37
Sidings on main line	.19
Total length of all tracks and sidings owned	2.81

Weight of rails per yard	47 lbs.
Gauge of track	4 ft. 8½ in.
Number box cars	8
Open cars	6
Horses and mules	44
Schedule time making trip one way	18 min.
Cars run	Every 10 min.
Rate of fare per passenger	2, 4, 4 1-6, 5 cts.
Number of passengers carried in cars during year	743,441
Average number of employees (including officials) during year	20

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Treasurer	$250 00
Superintendent	900 00
Depositary	200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	14	$1 50
Drivers	14	1 41
Roadmen	14	1 41
Hostlers	14	1 50

NUMBER OF ACCIDENTS.	Injured.
Passengers	3

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
FREDERICK S. WICKS	President	Syracuse, N. Y.
JAMES BARNES	Secretary and Treasurer	Syracuse, N. Y.
GEORGE CRAMPTON	Superintendent	Syracuse, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
FREDERICK S. WICKS	Syracuse, N. Y.
DANIEL PRATT	Syracuse, N. Y.
JOHNATHAN C. CHASE	Syracuse, N. Y.
HENRY T. WEBB	Skaneatles, N. Y.
JAMES BARNES	Syracuse, N. Y.

Title of company, The Central City Railway Company.
General offices at Syracuse, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in January.
For information concerning this report, address James Barnes, Secretary, P. O. Box 95, Syracuse, N. Y.

CENTRAL CROSSTOWN (New York city).

(Date of charter, March 28, 1873.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	6,000	$600,000	.....
Issued for actual cash	270	$27,000	$27,000
Issued on account of construction	5,730	573,000	.....
Total now outstanding	6,000	$600,000	.....

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	Nov. 1922	p.c. ..	May & Nov.	$250,000	$53,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$379,616 33
Right of way	200,000 00
Real estate, buildings and fixtures	181,629 81
Total cost of road	$761,246 13

EQUIPMENT.	
Horses and harness	$38,650 50
Cars, trucks, snow plow, sweeper, etc	40,103 37
Total cost of equipment	$78,753 87
Grand total cost of road and equipment	$840,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$216,442 66
Less operating expenses (excluding all taxes)	132,441 46
Net earnings from operation	$84,001 20
Income from other sources, as follows, viz.:	
Badge account	31 10
Gross income from all sources	$84,032 30

Deductions from income, as follows, viz.:

Taxes on property used in operation of road	$1,727 24	
Taxes on earnings and capital stock	18,201 69	
Interest on funded debt due and accrued	15,000 00	
Rent of other railroads	900 00	
		$35,828 93
Net income from all sources		$48,203 37
Payments from net income, as follows, viz.:		
Dividends declared, 6 per cent on capital stock		36,000 00
Surplus for year ending September 30, 1887		$12,203 37

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$12,203 37
Deficit up to September 30, 1886	1,027 38
Total surplus September 30, 1887	$11,175 99

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$216,442 66

OPERATING EXPENSES.

Repairs of road-bed	$5,495 42
Repairs of buildings and fixtures	2,213 67
Repairs of cars and other vehicles	10,754 59
Repairs of cars and stable equipment	1,743 19
Horseshoeing	3,326 35
Renewals of horses and mules	9,120 00
Provender (including expense of grinding)	21,917 23
Salaries of general officers and clerks	6,500 32
Wages of conductors and drivers	37,231 62
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	22,561 78
Light and fuel	1,205 64
Water tax	270 80
Damages to persons and property	3,986 91
Legal expenses	1,446 50
Advertising, printing and office expenses	828 22
Insurance	1,396 00
Removal of snow and ice	896 53
Contingencies	1,546 69
Total operating expenses	$132,441 96

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$761,246 13
Cost of equipment	78,753 87
Other permanent investments	1,000 00
Current assets, as follows, viz.:	
Cash on hand	19,198 17
Supplies on hand	977 82
	$861,175 99

LIABILITIES.

Capital stock	$600,000 00
Funded debt	250,000 00
Profit and loss (surplus)	11,175 99
	$861,175 99

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Twenty-third street and East river to Hoboken ferry	2.03519
Second track on main line	1.96818
Sidings on main line	.19100
Total length of all tracks and sidings owned	4.19437

Weight of rail per yard	52 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	45
Horses and mules	227
Schedule time making trip one way	25 minutes.
Cars run	1¼ to 4 min.
Rate of fare per passenger	5 cts.
Number of passengers carried in cars during year	4,326,853
Average number of employees (including officials) during year	128

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
General officers and clerks	$6,570 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	11	$2 00
Starters	9½	2 06
Watchmen	12	2 07
Roadmen	10	1 66
Hostlers	10	1 75
Repairs shops	10	$2 15 to 3 25

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	2	.....	2
Other than passengers and employees	4	1	5
Total	6	1	7

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE S. HART	President	New York city.
ADDISON CAMMACK	Vice-President	New York city.
MILTON I. MASSON	Secretary	New York city.
E. BURTON HART	Treasurer	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE S. HART	New York city.
ADDISON CAMMACK	New York city.
JOHN L. MACAULAY	New York city.
HOMER A. NELSON	New York city.
ROWLAND N. HAZARD	New York city.
MILTON I. MASSON	New York city.
E. BURTON HART	New York city.
EMERY M. VAN TASSEL	New York city.
CHAS. B. WEBSTER	New York city.
JULIUS BENEDICT	New York city.

(One vacancy.)

Title of company, Central Crosstown Railroad Company.
General offices at 365 Avenue A, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in October.
For information concerning this report, address Central Crosstown Railroad Company

CENTRAL PARK, NORTH AND EAST RIVER (New York city).

(Date of charter, July 19, 1860.)

For history of organization, see Report of 1885.

On the morning of the 27th of May our depot and buildings, embracing stables, carhouse, shops and office were destroyed by fire. At the time of fire, one o'clock in the morning, the cars and horses were all in the building, and by reason of the direction of the wind prevailing the flames spread with such rapidity that building and contents, 1,151 horses, 150 cars, together with all utensils and implements used in the operation of the road were completely destroyed. The moneys received for insurance was credited to operating expenses and costs of all renewals charged thereto.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	18,000	$1,800,000	.....
Issued for actual cash	9,664.69	$966,469	$966,469
Issued on account of construction previous to 1875	6,490	649,000	.....
Issued for stock dividends previous to 1879	1,845.31	184,531	.....
Total now outstanding	18,000	$1,800,000	$966,469

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
On all property, etc	Dec. 1, 1902	p.c. 7	June and Dec.	$1,200,000	$1,106,956

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$1,826,113 20
Right of way and real estate	$5,124 26	497,747 67
Total cost of road	$5,124 26	$2,323,860 87
EQUIPMENT.		
Horses	.....	$233,080 00
Harness	.....	3,500 00
Cars	.....	211,169 62
New motor	$960 47	960 47
Total cost of equipment	$960 47	$448,710 09
Grand total cost of road and equipment	$6,084 73	$2,772,570 96

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Betterments to buildings and assessments for opening West Fifty-third street	$5,124 26
New motor	960 47
Total	$6,084 73

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$604,680 85
Less operating expenses (excluding all taxes)		418,331 61
Net earnings from operation		$186,349 24
Income from other sources, as follows, viz.:		
Interest	$23,750 27	
Rent	6,635 92	
Advertising bureau	1,371 93	
Dividend, Long Island Land Fertilizing Company	600 00	
		32,358 12
Gross income from all sources		$218,707 36
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$72,139 76	
Taxes on earnings and capital stock	6,617 38	
Taxes other than above	418 15	
Interest on funded debt due and accrued	84,000 00	
		163,245 29
Net income from all sources		$55,462 07
Payments from net income, as follows, viz.:		
Dividends declared, 4½ per cent on capital stock		81,000 00
Deficit for year ending September 30, 1887		$25,537 93

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$25,537 93
Surplus up to September 30, 1886	254,089 41
Total surplus September 30, 1887	$228,551 48

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$604,680 85

OPERATING EXPENSES.

Repairs of road-bed and track	$26,116 41
Repairs of buildings and fixtures	*107,455 40
Repairs of cars and other vehicles	*3,576 52
Repairs of harness and stable equipment	4,609 63
Horseshoeing	17,879 64
Renewals of horses and mules	88,575 99
Provender (including expense of grinding)	57,049 06
Salaries of general officers and clerks	28,565 06
Wages of conductors and drivers	138,969 03
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	102,733 75
Light and fuel	3,438 11
Water tax	1,221 50
Damages to persons and property	10,816 72
Legal expenses	6,755 90
Advertising, printing and office expenses	2,162 95
Insurance	7,653 77
Removal of snow and ice	2,301 03
Contingencies †	30,514 98
Total operating expenses	$418,331 61

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$2,323,860 87
Cost of equipment		448,710 09
Other permanent investments, as follows, viz.:		
Long Island Land Fertilizing Company stock		6,000 00
Current assets, as follows, viz.:		
Cash on hand	$149,121 56	
Open accounts	90 19	
Sinking fund	301,000 00	
		450,211 75
		$3,228,782 71

LIABILITIES.

Capital stock		$1,800,000 00
Funded debt		1,200,000 00
Current liabilities, as follows, viz.:		
Dividends unpaid	$33 00	
Open accounts	198 23	
		231 23
Profit and loss (surplus)		228,551 48
		$3,228,782 71

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Fifty-fourth street and Tenth avenue, east and west to South ferry	9.58
Second track on main line and branches	9.58
Total length of all tracks and sidings owned	19.16

Weight of rail per yard	60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	60
Horses and mules	931
Schedule time making trip one way	2 hrs. 16 min.
Cars run, average	Every 4 min.
Rate of fare per passenger	5 cts.
Number of passengers carried in cars during year	12,140,726
Average number of employees (including officials) during year	438

*Credit.

† The greater portion of the amount of "contingencies" was money expended for temporary stables for the accommodation of our horses after the fire.

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
President, Vice-President, Secretary, Treasurer, Assistant Treasurer, Superintendent, Assistant Superintendent, two Receivers, Paymaster, Chief of Detective Bureau, General Clerk	$28,119 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	$2 25 and 2 00
Drivers	11	2 25 and 2 00
Starters	10¼	2 50 and 2 25
Watchmen	12	2 50
Switchmen	12	1 60
Roadmen	10	*2 00 and 1 60
Hostlers	11	1 75
Carpenters, painters, etc	10	*2 50

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	6	.....	6
Other than passengers and employees	1	3	4
Total	7	3	10

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
G. HILTON SCRIBNER	President	Yonkers, N. Y.
C. DENSMORE WYMAN	Vice-President	Yonkers, N. Y.
HOWARD SCRIBNER	Secretary	Yonkers, N. Y.
J. L. VALENTINE	Treasurer	New York city.
W. N. A. HARRIS	Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
G. HILTON SCRIBNER	Yonkers, N. Y.
DAVID DOWS	New York city.
HENRY W. SMITH	Orange, N. J.
JOHN T. TERRY	Irvington, N.Y.
HEBER R. BISHOP	New York city.
CHAS. DANA	New York city.
C. DENSMORE WYMAN	Yonkers, N. Y.
GEO. S. HART	New York city.
THOS. HILLHOUSE	New York city.
HENRY K. SHELDON	Brooklyn, N. Y.
THOS. C. ACTON	New York city.
ALONZO B. CORNELL	New York city.
A. J. VANDERPOEL	New York city.

Title of company, Central Park, North and East River Railroad Company.
General offices at 799 Tenth avenue, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Tuesday in October.
For information concerning this report, address "General Offices" of company, New York city.

* Foreman, $2.75.

CHAMBERS STREET AND GRAND STREET FERRY
(New York city).

(Date of charter, August 9, 1884.)

Consent of local authorities granted December 30, 1884.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	8,000	$800,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$903 42	$700,903 42
Buildings and fixtures	15,819 57	59,789 57
Total cost of road	$16,722 99	$760,692 99
EQUIPMENT.		
Horses	$9,160 00	$27,690 00
Harness, etc	496 00	2,996 00
Cars	325 00	35,325 00
Total cost of equipment	$9,981 00	$66,011 00
Grand total cost of road and equipment	$26,703 99	$826,703 99

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Extension of tracks, Pavonia ferry	$903 42
Depot additions, fixtures, etc	15,819 57
Horses, additional	9,160 00
Harness, etc., additional	496 00
Cars, relettering new cars	325 00
Total	$26,703 99

INCOME ACCOUNT FROM MARCH, 1886, TO SEPTEMBER 30, 1887.

Gross earnings from operation		$78,018 80
Less operating expenses (excluding all taxes)		73,124 48
Net earnings from operation		$4,894 32
Income from other sources, as follows, viz.:		
Miscellaneous		40 00
Gross income from all sources		$4,934 32
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$542 20	
Taxes on earnings and capital stock	1,149 75	

Taxes other than above, personal	$447 50	
Three per cent to city on gross earnings	2,340 56	
		$4,480 01
Surplus for above named period ending September 30, 1887		$454 31

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$78,018 89

OPERATING EXPENSES.

Repairs of road-bed and track	$1,295 49
Repairs of buildings and fixtures	748 04
Repairs of cars and other vehicles	694 86
Repairs of harness and stable equipment	704 72
Horseshoeing	1,864 29
Provender (including expense of grinding)	10,296 17
Salaries of general officers and clerks	2,854 41
Wages of conductors and drivers	15,121 40
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	15,212 19
Light and fuel	792 84
Water tax	117 33
Damage to persons and property	104 00
Advertising, printing and office expenses	556 94
Insurance	897 00
Removal of snow and ice	599 28
Contingencies	391 29
Rent of property	5,680 29
Rent of tracks	1,861 67
Paid Houston, West Street and Pavonia Ferry Railroad Company for operating nine cars on Chambers street branch, from March, 1886, to December 1, 1887	13,402 57
Total	$73,134 48

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$760,622 30
Cost of equipment		66,011 00
Current assets, as follows, viz.:		
Cash on hand	$5,851 83	
Supplies on hand	889 90	
		6,741 73
		$833,445 73

LIABILITIES.

Capital stock	$800,000 00
Current liabilities, as follows. viz.:	
Bills payable	5,000 00
Open accounts	27,991 41
Profit and loss (surplus)	454 31
	$833,445 73

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows, viz.:	Miles.
Single track, main line, from Grand Street ferry to Pavonia ferry	1.974
Single track, branches, from Roosevelt ferry to Madison street	.365
Total length of single track on main line and branches	2.339
Second track on main line and branches	2.443
Sidings on main line and branches at depot	.36
Total length of all tracks and sidings owned	5.132

Weight of rail per yard	56 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	35
Horses	141
Schedule time making trip one way	26 minutes.
Cars run on an average	Every 3 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year:	
Cash fares	1,560,376
Transfers	220,509
Average number of employees (including officials) during year	88

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$1,700 00
Receiver	900 00
Clerk	520 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	10½	$2 00
Starters	12	2 50
Watchmen	12	2 00
Switchmen	11	1 50
Roadmen	10	1 75
Hostlers	11	1 75
Tow boys	11	1 50
Flag boys	11	1 50
Inspector	12	3 00

NUMBER OF ACCIDENTS.	Injured.
Passengers	1
Others than passengers and employees	4
Total	5

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HENRY THOMPSON	President	New York city.
D. B. HASBROUCK	Vice-President	Brooklyn, N. Y.
CHARLES E. WARREN	Secretary	Brooklyn, N. Y.
THOMAS F. RYAN	Treasurer	New York city.
GEORGE CARTER	Superintendent	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY THOMPSON	New York city.
THOMAS F. RYAN	New York city.
D. B. HASBROUCK	Brooklyn, N. Y.
CHARLES E. WARREN	Brooklyn, N. Y.
HENRY STEERS	New York city.
P. A. B. WIDENER	Philadelphia, Pa.
WM. L. ELKINS	Philadelphia, Pa.

Title of company, Chambers Street and Grand Street Ferry Railroad Company.
General offices at corner East and Cherry streets, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Tuesday in September.
For information concerning this report, address Chambers Street and Grand Street Ferry Railroad Company.

CHRISTOPHER AND TENTH STREET (New York city).

(Date of charter, April 25, 1873.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and on account of construction and equipment and now outstanding.....	6,500	$650,000	$650,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p. c.			
On entire property, including the franchise.....	Dec. 1, 1898	7	April & Nov.	$100,000	$90,000
	Dec. 1, 1898	6	April & Nov.	30,000	30,000
	Dec. 1, 1898	5	April & Nov.	20,000	20,000
On depot property.....	Nov. 1, 1887	5	May & Nov.	40,000	40,000

COST OF ROAD AND EQUIPMENT.

Grand total cost of road and equipment up to September 30, 1887	$733,169 33

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Four new cars.....	$4,192 00
Completion of tracks Ninth avenue and Fourteenth street; also at Eleventh avenue and Fourteenth street, which we now operate under a lease from the Twenty-third Street Railway Company.....	9,007 32
Total	$13,199 32

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation.....	$254,260 49
Less operating expenses (excluding all taxes).....	165,614 51
Net earnings from operation	$88,645 98
Income from other sources, as follows, viz.:	
Rents of real estate.....	1,856 00
Gross income from all sources	$90,501 98

Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$2,143 19	
Taxes on earnings and capital stock	16,645 95	
Taxes other than above	221 09	
Interest on funded debt due and accrued	9,780 56	
Rent of leased lines	5,200 00	
		$33,990 79
Net income from all sources		$56,511 10
Payments from net income, as follows, viz.:		
Dividends declared, 6 per cent on capital stock	$39,000 00	
Arrearage, old taxes in litigation paid this year	29,118 40	
		68,118 40
Deficit for year ending September 30, 1887		$11,607 30

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$11,607 30
Surplus up to September 30, 1886	10,656 94
Total deficit September 30, 1887	$950 36

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$254,260 40

OPERATING EXPENSES.

Repairs of road-bed and track	$5,928 24
Repairs of buildings and fixtures	887 02
Repairs of cars and other vehicles	10,122 29
Repairs of harness and stable equipment	3,844 28
Horseshoeing	4,286 28
Renewals of horses and mules	11,094 00
Provender (including expense of grinding)	25,833 57
Salaries of general officers and clerks	11,890 92
Wages of conductors, drivers, watchmen, starters, switchmen, roadmen, hostlers, etc	79,509 35
Light and fuel	1,766 88
Water tax	111 10
Damages to persons and property	1,349 30
Legal expenses	3,946 08
Advertising, printing and office expenses	1,392 71
Insurance	1,725 00
Removal of snow and ice	1,370 38
Contingencies	562 11
Total operating expenses	$165,614 51

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$733,169 32
Other permanent investments, as follows, viz.:	
Real estate	66,700 00
Current assets as follows, viz.:	
Cash on hand	44,132 55
Supplies on hand	11,420 30
Profit and loss (deficiency)	950 36
	$856,372 53

LIABILITIES.

Capital stock	$650,000 00
Funded debt	190,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	5,733 34
Sundries	10.639 19
	$856,372 53

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows, viz.:	Miles.
Single track, main line, from Christopher Street ferry to Tenth Street ferry,	2.25
Second track on main line	2.25
Total length of all tracks owned	4.5
Length of railway leased and operated by this company, as follows:	
Single track, from Christopher street to Fourteenth street and Fourth avenue	1.5
Second track	1.5
Total length of all tracks leased	3
Grand total length of all tracks owned and leased	7.5

Weight of rail per yard	45 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	51
Horses and mules	300
Schedule time making trip one way	27 minutes.
Cars are run on average	Every 2½ min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	5,085,208
Average number of employees (including officials) during year	150

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
President, Treasurer, Secretary and Superintendent, Assistant Secretary and six clerks	$11,690 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	11	$2 00
Starters	10	2 25
Watchmen	11	1 75
Switchmen	11	1 50
Roadmen and inspectors	12	2 00
Hostlers	11	1 75
Mechanics	10	Average 2 50

NUMBER OF ACCIDENTS.	Injured.
Employees	1
Other than passengers and employees	4
Total	5

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
LOUIS DE BEBIAN	President	New York city.
WALTER T. HATCH	Treasurer	Brooklyn, N. Y.
GEORGE W. LINCH	Secretary and Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
LOUIS DE BEBIAN	New York city.
JAMES A. RICHMOND	New York city.
GEO. N. CURTIS	New York city.
JOHN DOWNEY	New York city.
ISAAC V. BROKAW	New York city.
ARTHUR LEARY	New York city.
JACOB SHARP	New York city.

Name.	*Residence.*
WALTER T. HATCH	Brooklyn, N. Y.
CHARLES PHELPS	Brooklyn, N. Y.
GEORGE H. PRENTISS	Brooklyn, N. Y.
ELIAS LEWIS, JR	Brooklyn, N. Y.
MARTIN JOOST	Brooklyn, N. Y.
W. H. HAZZARD	Brooklyn, N. Y.

Title of company, The Christopher and Tenth Street Railroad Company.
General offices at 168 to 174 Christopher street.
Date of close of fiscal year, June 1.
Date of stockholders' annual meeting, first Tuesday in June.
For information concerning this report, address Geo. W. Linch, Secretary and Superintendent.

CITY (Binghamton).

(Date of charter, December 23, 1883.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	600	$30,000	.....
Issued for actual cash and now outstanding	120	6,000	$6,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Rate of interest.	Amount outstanding.	Cash realized on amount outstanding.
	Per cent.		
Note	6	$800 00	$800 00

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to September 30, 1887.
Road-bed, superstructure and rails	.....	$4,311 51
Real estate	$600 00	1,000 80
Buildings and fixtures	.....	505 58
Total cost of road	$600 00	$5,817 89
EQUIPMENT.		
Horses	$255 00	$1,005 00
Cars	.....	1,100 00
Total cost of equipment	$255 00	$2,105 00
Grand total cost of road and equipment	$855 00	$7,922 89

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$3,496 90
Less operating expenses (excluding all taxes)		2,838 87
Net earnings from operation		$658 03
Income from other sources, as follows, viz.:		
Miscellaneous		148 54
Gross income from all sources		$806 57
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$85 89	
Interest on funded debt due and accrued	78 58	
		164 47
Surplus for year ending September 30, 1887		$642 10

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$642 10
Surplus up to September 30, 1886	552 67
Total surplus September 30, 1887	$1,194 77

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$3,496 90

OPERATING EXPENSES.

Repairs of road-bed and track	$155 14
Repairs of cars and other vehicles	61 28
Repairs of harness and stable equipment	18 75
Horseshoeing	163 15
Renewals of horses and mules	130 84
Provender (including expense of grinding)	630 84
Salaries of general officers and clerks	589 96
Wages of conductors and drivers	495 53
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	412 00
Light and fuel	34 76
Advertising, printing and office expenses	37 75
Insurance	24 00
Removal of snow and ice	27 45
Contingencies	67 93
Total operating expenses	$2,838 87

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$5,817 89
Cost of equipment	2,105 00
Current assets, as follows, viz.:	
Cash on hand	51 88
Supplies on hand	29 00
	$7,994 77

LIABILITIES.

Capital stock	$6,000 00
Current liabilities, as follows, viz.:	
Bills payable	800 00
Profit and loss (surplus)	1,194 77
	$7,994 77

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line	1 mile.
Weight of rail per yard	25 lbs.
Gauge of track	4 feet.
Number of box cars	1
Open cars	1
Horses	7
Schedule time making trip one way	15 min.
Cars run	15 min.
Rate of fare per passenger:	
Cash	5 cts.
Tickets	4 and 3¼ cts.
Number of passengers carried in cars during year	88,000
Average number of employees (including officials) during year	4

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
President and Manager	$500 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per month.
Conductors	13	$40 00
Hostlers	13	35 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
R. H. MEAGLEY	President	Binghamton, N. Y.
IRA J. MEAGLEY	Treasurer	Binghamton, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
A. C. MATTHEWS	Binghamton, N. Y.
R. H. MEAGLEY	Binghamton, N. Y.
D. S. RICHARDS	Binghamton, N. Y.
J. P. NOYES	Binghamton, N. Y.
E. A. MATTHEWS	Binghamton, N. Y.
C. A. WHITNEY	Binghamton, N. Y.
GEORGE A. KENT	Binghamton, N. Y.

Title of company, City Railway Company.
General offices at 216 Front street, Binghamton, N. Y.
For information concerning this report, address R. H. Meagley, President.

CITY (Poughkeepsie).

(Date of charter, May 6, 1869.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	4,000	$100,000 00
Issued for actual cash and now outstanding, nearly	3,100	76,908 94

FUNDED DEBT.

DESIGNATION OF LIEN.	INTEREST.		Amount outstanding.
	Rate.	When payable.	
	p.c.		
Mortgage	5	May and Nov.	$4,500

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Total cost of road	$92,808 94
EQUIPMENT.*	
Wagons, trucks, snow plows, sleighs	736 59
Grand total cost of road and equipment	$93,545 53

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$19,227 32
Less operating expenses (excluding all taxes)		17,234 67
Net earnings from operation		$1,992 65
Income from other sources, as follows, viz.:		
Rent		234 00
Gross income from all sources		$2,226 65
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$429 04	
Taxes on earnings and capital stock	89 14	
Taxes other than above	22 47	
Interest on funded debt due and accrued	480 00	
		1,020 65
Surplus for year ending September 30, 1887		$1,206 00

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$1,206 00
Surplus up to September 30, 1886	15,033 16
Total surplus September 30, 1887	$16,239 16

*Balance of equipment is included in "cost of road" above given.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$18,693 33
Baggage receipts	300 00
Advertising	24 00
Vassar College messenger	209 75
Total gross earnings	$19,227 23

OPERATING EXPENSES.

Repairs of road-bed and track		$3,592 11
Repairs of buildings and fixtures		246 57
Repairs of cars and other vehicles		513 94
Repairs of harness and stable equipment		124 85
Horseshoeing		1,021 60
Renewals of horses and mules		590 60
Provender (including expense of grinding)		3,217 90
Salaries of general officers and clerks		1,284 33
Wages of conductors and drivers		2,392 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.		3,224 00
Light and fuel		228 07
Water tax		18 56
Advertising, printing and office expenses		122 40
Insurance		181 87
Removal of snow and ice		259 25
Contingencies		132 73
Veterinary	$20 00	
Stable expenses	64 40	
		84 40
Total operating expenses		$17,234 58

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$93,545 53
Current assets, as follows, viz.:	
Cash on hand	2,900 00
Bills receivable	261 51
Supplies on hand	774 66
Office change	166 40
	$97,648 10

LIABILITIES.

Capital stock	$76,908 94
Funded debt	4,500 00
Profit and loss (surplus)	16,239 16
	$97,648 10

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles
Single track, main line, from Hudson river to Vassar College	3
Single track, branches, from main track to New York and Massachusetts Railway	.25
Single track, sidings	.75
Total length of single track on main line and branches	4

Weight of rail per yard	28 to 40 lbs.
Gauge of track	4 ft. 8½ in.
Schedule time making trip one way	36 minutes.
Number of box cars	9
Number of freight cars	2
Number of horses	40
Cars run:	
Stable to river	12 minutes.
Vassar College	24 minutes.
Rate of fare per passenger	6¼ to 10 cts.
Number of passengers carried in cars during year	236,930
Average number of employees (including officials) during year	16

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.

Superintendent	$900 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	12	$1 50
Watchmen	12	1 43
Switchmen	10	1 00
Hostlers	13	1 21

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
G. B. ADRIANCE	President	Poughkeepsie, N. Y.
A. B. SMITH	Secretary	Poughkeepsie, N. Y.
HUDSON TAYLOR	Treasurer	Poughkeepsie, N. Y.
C. M. DAVIS	Superintendent	Poughkeepsie, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
G. B. ADRIANCE	Poughkeepsie, N. Y.
HUDSON TAYLOR	Poughkeepsie, N. Y.
A. B. SMITH	Poughkeepsie, N. Y.
J. P. H. TALMAN	Poughkeepsie, N. Y.
H. A. NELSON	Poughkeepsie, N. Y.
E. WHITE	Poughkeepsie, N. Y.
H. L. TAYLOR	Poughkeepsie, N. Y.
WM. YOUNG	Pougokeepsie, N. Y.
JOHN I. PLATT	Poughkeepsie, N. Y.
JAMES W. REYNOLDS	Poughkeepsie, N. Y.

Title of company, City Railroad Company, Poughkeepsie.
General offices Poughkeepsie, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, July.
For information concerning this report, address C. M. Davis, Superintendent.

CITY ISLAND.

LESSOR.

LESSEE—PELHAM PARK.

(Date of charter, August 30, 1884.)

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	2,000	$50,000	.....
Issued for actual cash and now outstanding	500	12,500	$11,875

COST OF ROAD.

	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$40,122 50
Right of way	164 24
Total cost of road	$40,286 74

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$40,286 74
Due from stockholders	675 00
	$40,961 74

LIABILITIES.

Capital stock	$12,500 00
Current liabilities, as follows, viz.:	
Bills payable	28,323 17
Due treasurer	36[illegible]
Profit and loss (surplus)	101 8[illegible]
	$40,961[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
W. R. LAMBERTON	President	Pelham Manor, N. Y.
ELIPHALET N. ANABLE	Secretary and Treasurer	Long Island City, N. Y.
H. D. CAREY	Superintendent	City Island, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY D. CAREY	City Island, N. Y.
ELIPHALET N. ANABLE	Long Island City, N. Y.
W. R. LAMBERTON	Pelham Manor, N. Y.
HOWARD N. POTTER	New Rochelle, N. Y.
J. RALPH BURNETT	Astoria, N. Y.
JOHN B. MILLER	Pelham Manor, N. Y.
GEORGE W. SEMBLER	City Island, N. Y.

Title of company, City Island Railroad Company.
General offices at City Island, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Wednesday in June.
For information concerning this report, address City Island Railroad Company, 16 and 18 Exchange Place, New York city.

CONEY ISLAND AND BROOKLYN.

(Date of charter, December 10, 1860.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	5,000	$500,000	.....
Issued for actual cash	146	$14,600	$14,600
Issued on account of construction	4,846	484,600	484,600
Issued for personal damages incident to construction	8	800	800
Total now outstanding	5,000	$500,000	$500,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding
		p.c.			
First mortgage bonds	Jan. 1, 1909	5	Jan. & July	$300,000	$301,500

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$78,833 80
Right of way	.....	15,648 75
Real estate	.....	35,160 24
Buildings and fixtures	.....	95,181 79
Interest and discount charged to construction	*$1,125 00	47,495 60
Road built by contract	.....	450,000 00
Total cost of road	*$1,125 00	$722,320 28
EQUIPMENT.		
Horses	$1,485 00	$47,635 00
Harness	.....	2,885 94
Cars	.....	71,781 44
Total cost of equipment	$1,485 00	$122,302 38
Grand total cost of road and equipment	$360 00	$844,622 66

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additional horses	$1,485 00
Deduction of premium on sale of bonds	1,125 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$234,052 22
Less operating expenses (excluding all taxes)		187,432 95
Net earnings from operation		$46,619 27
Income from other sources, as follows, viz.:		
Rent of buildings		400 00
Gross income from all sources		$47,019 27
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$6,799 99	
Taxes on earnings and capital stock	1,724 87	
Interest on funded debt due and accrued	15,375 00	
Rent of track	171 17	
		24,071 03
Net income from all sources		$22,948 24
Payments from net income, as follows, viz.:		
Dividends declared, 2½ per cent on capital stock	$12,500 00	
Commissions, discounts and claims in excess of current year,	2,017 69	
		14,517 69
Surplus for year ending September 30, 1887		$8,430 55

*Credit.

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$8,430 55
Surplus up to September 30, 1886	40,732 54
Total surplus September 30, 1887	$49,163 09

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$234,052 22

OPERATING EXPENSES.

Repairs of road-bed and track	$9,015 84
Repairs of buildings and fixtures	1,317 83
Repairs of cars and other vehicles	7,475 32
Repairs of harness and stable equipment	2,805 55
Horseshoeing	5,789 64
Renewals of horses and mules	13,892 50
Provender (including expense of grinding)	31,997 83
Salaries of general officers and clerks	8,069 25
Wages of conductors and drivers	65,329 23
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	34,254 30
Light and fuel	1,137 67
Water tax	262 77
Damages to persons and property	778 97
Advertising, printing and office expenses	575 33
Insurance	1,967 10
Removal of snow and ice	810 95
Contingencies	1,952 87
Total operating expenses	$187,432 95

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$722,320 28
Cost of equipment	122,302 38
Current assets, as follows, viz.:	
Cash	788 93
Open accounts	7,573 18
Supplies on hand	18,044 90
Land damages and titles	6,841 24
	$877,870 91

LIABILITIES.

Capital stock	$500,000 00
Funded debt	300,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	3,750 00
Dividends unpaid	65 00
Bills payable	12,306 10
Open accounts	6,986 72
Bonds and mortgages	5,600 00
Profit and loss (surplus)	49,163 09
	$877,870 91

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Fulton ferry to Coney Island	10.5
Single track, branches on Church and Huntington streets	.26
Total length of single track on main line and branches	10.76
Second track on main line and branches	4.53
Sidings on main line and branches	1.66
Total length of all tracks and sidings owned	16.95

Weight of rail per yard	45 and 50 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	46
Open cars	83
Horses an mules	353
Schedule time making trip one way:	
Main line	42 minutes.
Country	60 minutes.
Cars run daily:	
Main line	7 trips.
Branch	10 trips.
Rate of fare per passenger:	
City	5 cents.
Country	10 cents.
Number of passengers carried in cars during year (all classes)	4,819,225
Average number of employees (including officials) during year	190

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$5,900 00
Receivers, clerks and fees	2,160 25

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10 and 12	$1 50 to 2 00
Drivers	10 and 12	1 50 to 2 00
Starters	12	2 00 to 2 50
Watchmen, switchmen and car cleaners	10 and 12	1 75 to 2 00
Roadmen	10 and 12	1 60 to 2 00
Hostlers	10 and 12	1 75
Tow boys, changers and lampmen	6 and 12	1 00 to 2 00
Mechanics, cars and buildings	12	1 50 to 2 75
Horseshoers	12	3 25

ACCIDENTS.	Injured.
Passengers	19

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES JOURDAN	President	Brooklyn, N. Y.
E. F. DRAYTON	Secretary	Brooklyn, N. Y.
GEO. W. CHAUNCEY	Treasurer	Brooklyn, N. Y.
WILLIAM FARRELL	Superintendent	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
D. L. ARNOT	Brooklyn, N. Y.
D. B. BAYLIS	Brooklyn, N. Y.
S. BURLING	Brooklyn, N. Y.
GEORGE W. CHAUNCEY	Brooklyn, N. Y.
MICHAEL CHAUNCEY	Brooklyn, N. Y.
E. J. DENISON	Brooklyn, N. Y.
JOHN S. ELLIS	Brooklyn, N. Y.

Name.	*Residence.*
STEPHEN H. HERRIMAN	Brooklyn, N. Y.
WM. JOHNSTON	Brooklyn, N. Y.
JAS. JOURDAN	Brooklyn, N. Y.
WM. MARSHALL	Brooklyn, N. Y.
WM. H. HERRIMAN	Brooklyn, N. Y.
E. B. COBB	New York city.

Title of company, Coney Island and Brooklyn Railroad Company.
General offices at Smith and Huntington streets, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Monday in October.
For information concerning this report, address Jas. Jourdan, President, or Ed. F. Drayton, Secretary.

CORTLAND AND HOMER.

(Date of charter, February 25, 1882.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	800	$40,000	$40,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$213 39	$24,335 59
Right of way, Adams street franchise	.....	625 00
Real estate	.....	2,800 00
Buildings and fixtures	.....	5,497 00
Interest and discount charged to construction	.....	673 92
Total cost of road	$213 39	$33,931 51
EQUIPMENT.		
Horses	$350 00	$1,809 00
Harness	17 00	169 63
Cars	1,078 00	4,717 75
Wagons, trucks, snow plows	114 87	1,424 48
Total cost of equipment	$1,559 87	$8,120 86
Grand total cost of road and equipment	$1,773 26	$42,052 37

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$10,167 53
Less operating expenses (excluding all taxes)		7,669 81
Gross income from all sources		$2,497 72
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$214 70	
Taxes on earnings and capital stock	128 07	
		342 77
Net income from all sources		$2,154 95
Payments from net income, as follows, viz.:		
Dividends declared, 3 per cent on capital stock		1,200 00
Surplus for year ending September 30, 1887		$954 95

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$954 95
Surplus up to September 30, 1886	2,487 22
Total surplus September 30, 1887	$3,442 17

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$9,502 15
Carrying packages	459 95
From other sources	205 43
Total gross earnings	$10,167 53

OPERATING EXPENSES.

Repairs of road-bed and track	$556 41
Repairs of buildings and fixtures	45 79
Repairs of cars and other vehicles	48 55
Repairs of harness and stable equipment	48 40
Horseshoeing	138 97
Renewals of horses	350 00
Provender (including expense of grinding)	1,276 18
Salaries of general officers and clerks	1,270 61
Wages of conductors and drivers	1,982 54
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	996 13
Light and fuel	111 83
Advertising, printing and office expenses	13 80
Insurance	84 35
Removal of snow and ice	292 96
Contingencies	453 84
Total operating expenses	$7,669 81

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$33,931 51
Cost of equipment	8,120 86
Current assets, as follows, viz.:	
Cash on hand	1,494 43
Supplies on hand	1,532 57
	$45,079 37

LIABILITIES.

Capital stock	$40,000 00
Current liabilities, as follows, viz.:	
Dividends unpaid	27 00
Bills payable	89 [illegible]
Sundries	1,52[illegible] [illegible]
Profit and loss (surplus)	3,44[illegible] [illegible]
	$45,07[illegible] [illegible]

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Cortland to Homer	3.86
Turnouts	.2
Total length of single track owned	4.06

Weight of rail per yard	25 and 30 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	3
Open cars	3
Horses	17
Schedule time making trip one way	35 minutes.
Cars run	Every hour.
Rate of fare per passenger:	
Cash fares	5 and 10 cts.
Commutation tickets	20 per ct. off.
Number of passengers carried in cars during year	119,165
Average number of employees (including officials) during year	8 to 10

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
President	$350 00
Secretary and Treasurer	200 00
Superintendent	728 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Two conductors	14	$1 43
Two drivers	14	1 28
Roadmen (one, part of time)	10	1 28½
Two hostlers	15	1 28½

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHAS. H. GARRISON	President	Troy, N. Y.
S. E. WELCH	Secretary and Treasurer	Cortland, N. Y.
B. B. TERRY	Superintendent	Cortland, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
C. H. GARRISON	Troy, N. Y.
L. D. GARRISON	Cortland, N. Y.
R. T. PECK	Cortland, N. Y.
E. A. FISH	Cortland, N. Y.
EBEN MUDGE	Cortland, N. Y.
R. H. DUELL	Cortland, N. Y.
M. H. MCGRAW	Cortland, N. Y.
G. J. MAGER	Cortland, N. Y.
S. E. WELCH	Cortland, N. Y.
C. P. WALRAD	Cortland, N. Y.
C. W. COLLINS	Cortland, N. Y.
WM. N. BROCKWAY	Homer, N. Y.
FRANKLIN PIERCE	Homer, N. Y.

Title of company, Cortland and Homer Horse Railroad Company.
General offices at Cortland, Cortland county, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in July.
For information concerning this report, address S. E. Welsh, Secretary, Cortland, N. Y.

DRY DOCK, EAST BROADWAY AND BATTERY (New York City).

(Date of charter, December 8, 1863.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	12,000	$1,200,000 00	.....
Issued for actual cash	.....	$11,925 24	$11,925 24
Issued on account of construction	.....	1,188,074 76	.....
Total now outstanding	12,000	$1,200,000 00	$11,925 24

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p.c.			
First mortgage	1893	7	June & Dec.	$840,000	$709,000
Certificates of indebtedn'ss	1914	6	Feb. & Aug.	1,200,000	.....

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1897.
Road-bed, superstructure and rails	$355,579 28
Right of way	1,563,416 79
Real estate	826,523 00
Buildings and fixtures	4,733 00
Total cost of road	$2,751,255 07

EQUIPMENT.	
Horses	$158,040 00
Harness	5,000 00
Cars	160,350 00
Wagons, trucks, snow plows	12,802 00
Tools in shop	5,600 00
Total cost of equipment	$341,732 00
Grand total cost of road and equipment	$3,092,987 07

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$878,885 18
Less operating expenses (excluding all taxes)		566,642 53
Net earnings from operation		$312,242 65
Income from other sources, as follows, viz.:		
Interest on loans	$5,816 33	
Rents	2,035 00	
		7,851 33
Gross income from all sources		$320,093 98
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$24,709 33	
Taxes on earnings and capital stock	14,928 59	
Interest on funded debt due and accrued	58,800 00	
Interest on certificates of indebtedness	72,000 00	
Rent for tracks, etc	6,928 00	
		177,365 92
Net income from all sources		$142,728 06
Payments from net income, as follows, viz.:		
Dividends declared, 9 per cent on capital stock		108,000 00
Surplus for year ending September 30, 1887		$34,728 06

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$34,728 06
Surplus up to September 30, 1886	18,289 90
	$53,017 96
Loss on supplies	360 00
Total surplus September 30, 1887	$52,657 96

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$878,885 18

OPERATING EXPENSES.

Repairs of road-bed and track	$23,380 22
Repairs of buildings and fixtures	7,631 40
Repairs of cars	62,579 09
Repairs of harness and stable equipment	3,570 08
Repairs of engine, boiler, machinery, etc	958 18
Horseshoeing	16,413 44
Renewals of horses	25,025 50
Provender (including expense of grinding)	76,245 85
Salaries of general officers and clerks	30,661 85
Wages of conductors and drivers	173,082 12
Wages of watchmen, starters, roadmen, hostlers, etc	85,256 73
Light and fuel	5,405 81
Water tax	831 12
Damages to persons and property	12,004 51
Legal expenses	21,161 24
Advertising, printing and office expenses	3,797 09
Insurance	7,308 83
Removal of snow and ice	3,027 90
Horse medicines	693 60
Oil and waste for cars	639 26
Miscellaneous expenses	6,968 71
Total operating expenses	$566,642 53

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$2,751,295 67
Cost of equipment	341,792 00

Other permanent investments, as follows, viz.:		
United States bonds and premiums		$175,950 00
Current assets, as follows, viz.:		
Cash on hand	$86,820 29	
Supplies on hand	58,400 00	
		145,220 29
		$3,414,257 96

LIABILITIES.

Capital stock	$1,200,000 00
Certificates of indebtedness	1,200,000 00
Funded debt	840,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	19,600 00
Interest on certificates of indebtedness due and accrued	12,000 00
Bills payable	90,000 00
Profit and loss (surplus)	52,657 96
	$3,414,257 96

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line	10.753
Second track on main line	5.122
Sidings on main line	2.768
Total length of all tracks and sidings owned	18.643

Weight of rail per yard	60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	165
Open cars	19
Horses	1,096
Schedule time making trip one way	23 to 39½ min.
Cars run	1½ to 8 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	17,577,768
Average number of employees (including officials) during year	635

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
General officers	$17,500 00
Clerks	7,900 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	About 11	$2 00
Drivers	About 11	2 00
Starters	8 to 11	2 00 to 2 50
Watchmen	12	1 75 to 2 25
Roadmen	10	1 60 to 2 00
Hostlers	10	1 75
Carpenters	10	2 50 to 2 75
Receivers	8 to 10	2 50

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	6	1	7
Others (not employees)	11	3	14
Total	17	4	21

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WM. WHITE	President	White Plains, N. Y.
RICHARD KELLY	Secretary and Treasurer	New York city.
FRED W. WHITE	Superintendent	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WM. WHITE	White Plains, N. Y.
CHAS. CURTIS	New York city.
JNO. M. SCRIBNER	New York city.
RICHARD KELLY	New York city.
JOHN E. HOFFMIRE	New York city.
JNO. LOWRY	New York city.
JOHN BYRNS	New York city.
WM. RICHARDSON	Brooklyn, N. Y.
PETER J. THORNE	Brooklyn, N. Y.
C. A. HOTCHKINS	Bridgeport, Conn.
HENRY A. MORGAN	Aurora, N. Y.
N. L. ZABRISKIE	Aurora, N. Y.

(One vacancy.)

Title of company, Dry Dock, East Broadway and Battery Railroad Company.
General offices at 605 Grand street, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Tuesday in January.
For information concerning this report, address Richard Kelly, Secretary.

DUNKIRK AND FREDONIA.

(Date of charter, April 21, 1864.)

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	750	$75,000 00	.....
Issued for actual cash and now outstanding	526½	52,650 00	$36,855 00

COST OF ROAD AND EQUIPMENT.

	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$39,351 45
Right of way	1,445 00
Interest and discount charged to construction	5,646 65
Total cost of road	$46,443 30
Total cost of equipment*	6,466 70
Grand total cost of road and equipment	$52,910 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$9,175 73
Less operating expenses (excluding all taxes)		4,419 92
Net earnings from operation		$4,755 81
Income from other sources, as follows, viz.:		
Interest		38 71
Gross income from all sources		$4,794 52
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$501 54	
Taxes on earnings and capital stock	163 84	
		665 38
Net income from all sources		$4,129 14
Payments from net income, as follows, viz.:		
Dividends declared, 7 per cent on capital stock		3,685 50
Surplus for year ending September 30, 1887		$443 64

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$7,974 53
Mail	599 94
Express	579 31
Wagon rent	21 95
Total gross earnings	$9,175 73

OPERATING EXPENSES.

Repairs of road-bed and track	$678 77
Repairs of cars and other vehicles	260 58
Repairs of harness and stable equipment	87 53
Horseshoeing	141 59
Provender (including expense of grinding)	864 95
Salaries of general officers and clerks	200 00
Wages of conductors and drivers	1,629 56
Light and fuel	3 93
Water tax	14 75
Rent of stables	75 00
Car-house lot	46 84
Legal expenses	187 10
Advertising, printing and office expenses	22 66
Insurance	30 00
Removal of snow and ice	46 10
Contingencies	11 93
Team rent (extras during fair, etc.)	79 00
Oil and waste	2 50
Rent of bell punch	37 40
Total operating expenses	$4,419 92

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$46,443 30
Cost of equipment	6,466 70

*See explanation in Report for 1885.

Current assets, as follows, viz.:		
Cash on hand	$1,832 25	
Open accounts	406 85	
Supplies on hand, about	75 00	
		$2,314 10
		$55,224 10

LIABILITIES.

Capital stock	$52,650 00
Current liabilities, as follows, viz.:	
Open accounts	463 37
Profit and loss (surplus)	2,110 73
	$55,224 10

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Fredonia to Dunkirk	3.51
Sidings on main line and branches	.06
Total length of all tracks and sidings owned	3.57

Average weight of rails	25 lbs.
Gauge of track	4 ft. 10 in.
Number of box cars	3
Open cars	2
Horses	9
Schedule time making trip one way	About 35 min.
Cars run daily	9 to 11 trips.
Rate of fare per passenger	5, 6, 10, 15 cts.
Number of passengers carried in cars during year	77,068
Average number of employees (including officials) during year	4

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Secretary and Treasurer	$200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor and Superintendent, one person, $650 per year	10	About $1 78
Drivers, $9 per week	10	About 1 28
Roadmen, hire by the day as needed	10	$1 50 to 1 75

NUMBER OF ACCIDENTS.	Injured.
Passengers	1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
W. MCKINSTRY	President	Fredonia, N. Y.
M. M. FENNER	Secretary and Treasurer	Fredonia, N. Y.
Z. E. WHEELOCK	Superintendent	Fredonia, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
W. MCKINSTRY	Fredonia, N. Y.
GEORGE BARBER	Fredonia, N. Y.
H. C. LAKE	Fredonia, N. Y.
M. M. FENNER	Fredonia, N. Y.
FRANK MAY	Dunkirk, N. Y.

Title of company, Dunkirk and Fredonia Railroad Company.
General offices at Fredonia, Chautauqua county, N. Y.
Date of close of fiscal year, March 31.
Date of stockholders' annual meeting, third Tuesday of October.
For information concerning this report, address M. M. Fenner, Secretary.

EIGHTH AVENUE (New York city).

(Date of charter, January 10, 1855).

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	10,000	$1,000,000	.....
Issued for actual cash	2,375	$237,500	$237,500
Issued for road and equipment and real estate	7,625	762,500	.....
Total now outstanding	10,000	$1,000,000	$237,500

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Certificates of indebtedness	Feb. 1, 1914	p. c. 6	Feb. & Aug.	$1,000,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$637,251 57
Real estate	923,298 59
Total cost of road	$1,560,549 46

EQUIPMENT.

Horses	$159,300 00
Cars	183,603 62
Total cost of equipment	$343,[illegible] 62
Grand total cost of road and equipment	$1,[illegible],944 08

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$639,496 78
Less operating expenses (excluding all taxes)		488,630 54
Net earnings from operation		$150,866 24
Income from other sources, as follows, viz.:		
Rents and interest		15,371 44
Gross income from all sources		$166,237 98
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$19,879 48	
Taxes on earnings and capital stock	19,122 51	
Interest on funded debt due and accrued	60,000 00	
		99,001 99
Net income from all sources		$67,235 60
Payments from net income, as follows, viz.:		
Dividends declared, 7 per cent on capital stock		70,000 00
Deficit for year ending September 30, 1887		$2,764 31

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$2,764 31
Deficit September 30, 1886	67,955 28
Total deficit September 30, 1887	$70,719 59

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$639,496 78

OPERATING EXPENSES.

Repairs of road-bed and track	$11,553 22
Repairs of buildings and fixtures	3,673 73
Repairs of cars and other vehicles	22,561 15
Repairs of harness and stable equipments	2,896 50
Horseshoeing	17,182 79
Renewals of horses and mules	25,077 00
Provender (including expense of grinding)	91,000 92
Salaries of general officers and clerks	21,338 28
Wages of conductors and drivers	173,969 13
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	81,899 30
Light and fuel	8,455 61
Water tax	1,073 50
Damages to persons and property	10,067 70
Legal expenses	7,169 14
Advertising, printing and office expenses	985 21
Insurance	6,216 50
Removal of snow and ice	511 24
Contingencies	3,044 67
Total operating expenses	$488,630 54

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$1,560,540 46
Cost of equipment		243,403 62
Other permanent investments, as follows, viz.:		
Stock of other companies		6,120 00
Current assets, as follows, viz.:		
Cash on hand	$35,418 81	
Loans	85,229 17	
Supplies on hand	8,568 35	
		129,216 33
Profit and loss (deficiency)		70,719 59
		$2,010,000 00

LIABILITIES.

Capital stock	$1,000,000 00
Funded debt	1,000,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	10,000 00
	$2,010,000 00

CHARACTERISTICS OF ROAD AND EQUIPMENT.

Length of railway owned by company as follows :	Miles.
Single track, main line, from Vesey street to Harlem river	10
Second track on main line	10
Total length of all tracks owned	20

Weight of rails per yard	60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	135
Horses and mules	1,055
Schedule time making trip one way	1 hr. 30 min.
Cars run	2 minutes
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	12,789,936
Average number of employees (including officials) during year	595

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
General officers	$14,500 00
Clerks	6,836 23

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	$2 00
Drivers	10	2 00
Starters	9	2 25
Watchmen	10	2 00
Switchmen	9	1 75
Roadmen	10	1 85
Hostlers	10	1 75
Horseshoers	10	3 00
Carpenters	10	2 90
Painters	10	2 40
Harness makers	10	2 00
Lamp men and car cleaners	10	1 75

NUMBER OF ACCIDENTS.	Injured
Passengers	7
Other than passengers or employees	3
Total	10

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE LAW	President	New York city.
JAMES AFFLECK	Secretary and Treasurer	Yonkers, N. Y.
HEMAN B. WILSON	Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE LAW	New York city.
JACOB HAYS	New York city.
JOSEPH J. O'DONOHUE	New York city.
JOSEPH H. GODWIN	New York city.
JAMES T. CLOSSON	New York city.
EDWARD ST. J. HAYS	New York city.
G. GRANVILLE WRIGHT	New York city.
HEMAN B. WILSON	New York city.
OTIS W. RANDALL	New York city.
JAMES AFFLECK	Yonkers, N. Y.
STEPHEN H. HERRIMAN	Brooklyn, N. Y.
WILLIAM RAVESTEYN	Brooklyn, N. Y.
JAMES G. AFFLECK	Yonkers, N. Y.

Title of company, The Eighth Avenue Railroad Company.
General offices at corner of Fiftieth street and Eighth avenue, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Wednesday in January.
For information concerning this report, address J. Affleck, Secretary, 259 Fifth avenue, New York city.

ELMIRA AND HORSEHEADS.

(Date of charter, December 30, 1870.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	500	$50,000	$50,000
Issued for actual cash and now outstanding	440	44,000	44,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Bonds and mortgage	Jan. 1, 1900	p. c. 6	Jan. 1 & July 1	$25,000	$25,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$68,104 34
Buildings and fixtures	.....	2,336 82
Total cost of road	.....	$70,441 16
EQUIPMENT.		
Horses	$160 00	$4,125 00
Harness	.....	703 90
Cars	.....	7,871 68
Wagons, trucks, snow plows and sleighs	.....	699 65
Office furniture, safes, etc	1 12	342 75
Total cost of equipment	$161 12	$13,742 98
Grand total cost of road and equipment	$161 12	$84,184 14

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Purchase of additional horses and improvements by trading, and being difference in inventoried valuation over last year	$160 00
Office furniture, difference inventory valuation	1 12
Total	$161 12

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$20,340 78
Less operating expenses (excluding all taxes)		18,055 88
Net earnings from operation		$2,284 90
*Income from other sources, as follows, viz.:**		
Blacksmithing, profit	$676 14	
Manure	108 75	
Hay scales	4 40	
Sprinkling for Elmira Water-works Company, profit	336 90	
Hire of cars to Maple Avenue Railway Company	162 16	
		1,288 35
Gross income from all sources		$3,573 25
Deductions from income, as follows, viz.:		
Taxes	$616 73	
Interest	1,500 00	
		2,116 73
Surplus for year ending September 30, 1887		$1,456 52

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$1,456 52
Surplus up to September 30, 1886	6,548 90
Total surplus September 30, 1887	$8,005 42

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers, fares	$20,312 15	
From tickets	21 75	
		$20,333 90
Freight		6 88
Total gross earnings		$20,340 78

* These items, except the last two, should have been credited under proper operating accounts, thereby reducing operating expenses to that extent.—*R. R. Comm'rs.*

OPERATING EXPENSES.

Repairs of road-bed and track	$948 03
Repairs of buildings and fixtures	58 41
Repairs of cars and other vehicles	844 92
Repairs of harness and stable equipment	199 66
Horseshoeing	1,076 90
Renewals of horses and mules	1,857 50
Provender (including expense of grinding)	4,137 75
Salaries of general officers and clerks	1,099 00
Wages of conductors and drivers	3,807 08
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	1,790 78
Light and fuel	191 56
Water tax	74 48
Advertising, printing and office expenses	183 21
Insurance	196 00
Removal of snow and ice	151 20
Contingencies	917 13
Interest	522 27
Total operating expenses	$18,055 88

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$70,441 16
Cost of equipment		13,742 98
Current assets, as follows, viz.:		
Cash on hand	$573 21	
Open accounts	297 82	
		871 03
		$85,055 17

LIABILITIES.

Capital stock		$44,000 00
Funded debt		25,000 00
Current liabilities, as follows, viz.:		
Bills payable	$7,056 17	
Open accounts	993 58	
		8,049 75
Profit and loss (surplus)		8,005 42
		$85,055 17

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from New York, Lake Erie and Western depot, Elmira, to end of track at Horseheads	6.66
Single track, branch, from New York, Lake Erie and Western depot, Elmira, to end of track on Clinton street	1.35
Single track, branch, from Clinton street, Elmira, to end of track at College avenue	.66
Single track, branch, from Lake street, Elmira, to end of track at Fair Grounds	.97
Total length of single track on main line and branches	9.64
Sidings on main line and branches	.39
Total length of all tracks and sidings owned	10.03

Weight of rail per yard	25, 30 & 40 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	14
Number of open cars	4
Horses and mules	35
Schedule time making trip one way	1 hr. 20 min.
Cars run	15 min. in city and hourly to Horseheads.
Rate of fare per passenger	5 and 10 cts.
Number of passengers carried in cars during year	362,737
Average number of employees (including officials) during year	19

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Cashier	[illegible]
Assistant Superintendent	[illegible]

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$1 14
Drivers	12	1 14
Watchmen	12	1 14
Roadmen	10	1 [illegible]
Hostlers	12	1 [illegible]
Superintendent of track	10	1 [illegible]
Blacksmith	10	1 [illegible]
Sprinklers	10	1 14

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE M. DIVEN	President and Gen. Manager	Elmira, N. Y.
	Treasurer	Elmira, N. Y.
B. F. JENNINGS	Superintendent (assisting)	Elmira, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ALEXANDER S. DIVEN	Elmira, N. Y.
GEORGE M. DIVEN	Elmira, N. Y.
JOHN M. DIVEN	Elmira, N. Y.
ROBERT T. TURNER	Elmira, N. Y.
GEORGE W. HOFFMAN	Elmira, N. Y.
HENRY C. SILSBEE	East Saginaw, Mich.
(Vacancy).	

Title of company, The Elmira and Horseheads Railway Company.
General offices at Elmira, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday after first Monday of November.
For information concerning this report, address George M. Diven, President.

FIFTH WARD (Syracuse).

(Date of charter, October 3, 1867.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,000	$50,000	.....
Insured for actual cash and now outstanding	984	49,200	$39,[illegible]

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p.c.			
First mortgage	On demand	6	Jan. 1 & July 1	$9,000	$9,000
Second mortgage	July 1, 1886	*7	Jan. 1 & July 1	12,510	12,510
Total				$21,510	$21,510

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
Road-bed, superstructure and rails		$35,523 35
Real estate	†$2,300 00	13,226 22
Total cost of road	$2,300 00	$48,749 57
EQUIPMENT.		
Horses		$4,504 38
Cars		8,750 38
Total cost of equipment		$13,254 76
Grand total cost of road and equipment	$2,300 00	$62,004 33

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$32,447 03
Less operating expenses (excluding all taxes)		22,315 57
Net earnings from operation		$10,131 46
Income from other sources, as follows, viz.:		
Rent for houses	$212 00	
Rent for office	50 00	
		262 00
Gross income from all sources		$10,393 46
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$457 50	
Taxes on earnings and capital stock	153 72	
Interest on funded debt due and accrued	1,415 72	
		2,026 94
Net income from all sources		$8,366 52

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$8,366 52
Surplus up to September 30, 1886	7,903 19
Total surplus September 30, 1887	$16,269 71

* Interest 6 per cent since due.
† Paid mortgage on land in rear of barn, which when bought by the railroad company, had a mortgage on same for said amount, $2,300.

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$32,447 03

OPERATING EXPENSES.

Repairs of road-bed and track	$196 57
Repairs of buildings and fixtures	300 00
Repairs of cars and other vehicles	1,084 53
Repairs of harness and stable equipment	400 00
Horseshoeing	1,017 70
Renewals of horses and mules	2,455 34
Provender (including expense of grinding)	3,567 55
Salaries of general officers and clerks	1,300 00
Wages of conductors and drivers	4,860 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	4,749 00
Light and fuel	500 00
Advertising, printing and office expenses	500 00
Insurance	235 30
Contingencies	1,069 58
Total operating expenses	$22,315 57

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$48,749 57
Cost of equipment	13,254 76
Current assets, as follows, viz.:	
Cash on hand	9,244 32
	$71,248 64

LIABILITIES.

Capital stock	$29,575 00
Funded debt	21,510 00
Current liabilities, as follows, viz.:	
Interest due and accrued	393 93
Bills payable	2,000 00
Sundries	1,500 00
Profit and loss (surplus)	16,269 71
	$71,248 64

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Washington street, via Geddes, to corner Gifford and Niagara streets	2.66
Sidings on main line and branches	.38
Total length of all tracks and sidings owned	3.04

Weight of rail per yard	25 to 52 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	19
Horses and mules	50
Schedule time making trip, belt line	40 min.
Cars run	Ev'y 5&10 min.
Rate of fare per passenger	3, 4 and 5 cts.
Number of passengers carried in cars during year	702,917
Average number of employees (including officials) during year	22

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$900 00
Clerk	360 00
Bookkeeper	200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	14	$1 50
Watchmen	13	1 50
Roadmen	10	2 00
Hostlers	14	1 50
Extra	10	1 50

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
P. B. BRAYTON	President	Syracuse, N. Y.
O. C. POTTER	Secretary and Treasurer	Syracuse, N. Y.
HUGH PURNELL	Superintendent	Syracuse, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
P. B. BRAYTON	Syracuse, N. Y.
O. C. POTTER	Syracuse, N. Y.
JOHN D. GRAY	Syracuse, N. Y.
JOHN STOLP	Syracuse, N. Y.
M. C. MERRIMAN	Syracuse, N. Y.
FRANK HISCOCK	Syracuse, N. Y.
W. C. BRAYTON	Syracuse, N. Y.

Title of company, Fifth Ward Railroad Company.
General offices at Syracuse, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in October.
For information concerning this report, address E. W. Marsh, 34 and 36 South Clinton street, Syracuse, N. Y.

FORTY-SECOND STREET AND GRAND STREET FERRY
(New York city.)

(Date of charter, February 16, 1863).

or history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	7,500	$750,000	.....
Issued for actual cash	2,140	$214,000	$214,000
Issued on account of franchise	5,340	534,000	.....
Total now outstanding	7,480	$748,000	$214,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p.c.			
First mortgage coupon bonds,	April, 1893	7	April & Oct.	$236,000	$212,400

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$686,944 05
Real estate	.....	85,330 65
Buildings and fixtures	$30,279 06	159,636 08
Total cost of road	$30,279 06	$931,910 73
EQUIPMENT.		
Horses and harness	.....	$78,350 00
Cars	.....	58,000 00
Wagons, trucks, snow plows and sleighs	.....	4,415 00
Total cost of equipment	.....	$140,765 00
Grand total cost of road and equipment	$30,279 06	$1,072,675 79

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$369,314 20
Less operating expenses (excluding all taxes)		225,086 62
Net earnings from operation		$144,227 58
Income from other sources, as follows, viz.:		
Track rentals	$700 00	
Interest	474 77	
		1,174 77
Gross income from all sources		$145,402 35
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$22,673 21	
Taxes on earnings and capital stock	4,351 26	
Taxes other than above	312 98	
Interest on funded debt due and accrued	8,260 00	
	16,520 00	
		52,117 45
Net income from all sources		$93,284 90
Payments from net income, as follows, viz.:		
Dividends declared, 12 per cent on capital stock		89,760 00
Surplus for year ending September 30, 1887		$3,524 90

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$3,524 90
Surplus up to September 30, 1886	58,347 53
Total surplus September 30, 1887	$61,872 43

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$369,314 20

OPERATING EXPENSES.

Repairs on road-bed and track	$3,515 41
Repairs on buildings and fixtures	555 38
Repairs of cars and other vehicles	3,828 09
Repairs of harness and stable equipment	3,749 15
Horseshoeing	5,414 99
Renewals of horses and mules	19,151 00
Provender (including expenses of grinding)	41,344 87
Salaries of general officers and clerks	13,792 02
Wages of conductors and drivers	74,883 46
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	48,199 56
Light and fuel	885 56
Water tax	230 07
Damages to persons and property	1,014 80
Legal expenses	3,253 44
Advertising, printing and office expenses	1,709 43
Insurance	2,797 86
Removal of snow and ice	761 53
Total operating expenses	$225,086 62

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$931,910 79
Cost of equipment	140,765 00
Current assets, as follows, viz.:	
Cash on hand	13,975 28
Bills receivable	20,400 00
Open accounts	2,000 00
	$1,109,051 07

LIABILITIES.

Capital stock	$748,000 00
Funded debt	236,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	8,260 00
Bills payable	52,753 64
Open accounts	2,165 00
Profit and loss (surplus)	61,872 43
	$1,109,051 07

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Forty-second street, North river, to Grand Street ferry, East river	5.125
Second track on main line	5.125
Total length of all tracks and sidings owned	10.250

Weight of rail per yard	60 to 64 lbs.
Gauge of track	4 ft. 8 in.
Number of box cars	53
Number of open cars	5
Horses and mules	480
Schedule time making trip one way	52 minutes.
Cars run on average	Every 3¾ min
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	7,386,284
Average number of employees (including officials) during year	230

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

Officers and Clerks.	Annual salary.
General officers and employees	$13,792 02

Other Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	10	$2 50 and 2 25
Watchmen	11	2 00 and 1 75
Switchmen	10	1 75
Roadmen	10	1 75
Hostlers	10	1 75
Car cleaners	10	1 75

Number of Accidents.

	Injured.	Killed.	Total.
Passengers	16	2	18
Other than passengers or employees	3	.....	3
Total	19	2	21

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
Charles Curtiss	President	New York city.
Eben S. Allen	Treasurer	Larchmont, N. Y.
John M. Calhoun	Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name	*Residence.*
Charles Curtiss	New York city.
John Green	New York city.
M. Feuchtwanger	New York city.
Charles B. Hogg	New York city.
Joseph Rosenthal	New York city.
H. A. Hurlbert	New York city.
George A. Heinrich	New York city.
A. H. Feuchtwanger	New York city.
George G. Mitchell	Jersey City, N. J.
Robert Pettigrew	Lyndonville, Vt.
F. H. Smith	Brooklyn, N. Y.
R. J. Jacobs	New York city.
E. S. Allen	Larchmont, N. Y.

Title of company, Forty-second Street and Grand Street Ferry Railroad Company.
General offices at 553 West Forty-second street, New York city.
Date of close of fiscal year, Monday before second Tuesday in March.
Date of stockholders' annual meeting, second Tuesday in March.
For information concerning this report, address E. S. Allen, Secretary.

FORTY-SECOND STREET, MANHATTANVILLE AND ST. NICHOLAS AVENUE (New York city).

(Date of charter, August 29, 1878.)

For history of organization, see Report of 1885.

Road completed excepting a part of route on Tenth avenue from Forty-second street to Manhattan street, and on Twelfth avenue, from Thirty-fourth street to Forty-second street, which is not yet graded.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and right of way now outstanding	25,000	$2,500,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p.c.			
First mortgage bonds	Mar. 1, 1910	6	Mar. 1, Sept. 1	$1,200,000	.....
Second mortgage bonds	Jan. 1, 1915	6	As earned	1,525,000	$133,400

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$1,221 93	$30,321 96
Right of way	1,000 00	2,202,200 00
Real estate	.....	103,000 00
Buildings and fixtures	3,190 31	39,152 49
Interest and discount charged to construction	.....	96,600 00
Purchase of constructed road	39,127 52	2,560,888 91
Total cost of road	$44,539 76	$5,032,163 36
EQUIPMENT.		
Horses	*$280 00	$108,975 00
Harness, stable, blacksmith shop, feed mill and car shop outfits	2,403 38	7,527 88
Wagons, trucks, snow plows	*14,500 00	91,490 00
Cars	378 28	2,908 28
Total cost of equipment	*$11,998 34	$210,891 16
Grand total cost of road and equipment	$32,541 42	$5,243,054 52

* Depreciation.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

For switches, curves, rails, etc.	$1,221 92
Settlement of claim for services in procuring right of way	1,000 00
Settlement for services rendered in organizing company and construction of road	39,127 53
Improvement of buildings:	
One Hundred and Twenty-ninth, One Hundred and Thirtieth and Manhattan streets	153 00
107 to 113 and 110 to 116 East Forty-second street	1,439 39
118 and 120 East Forty-second street	1,597 72
Total	$44,539 76

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$376,763 92
Less operating expenses (excluding all taxes)		276,708 75
Net earnings from operation		$100,055 17
Income from other sources, as follows, viz.:		
Rents	$627 50	
Miscellaneous receipts	127 16	
Interest	420 75	
Profit on sale of passenger stages	409 80	
		1,585 21
Gross income from all sources		$101,640 38
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$6,746 46	
Taxes on earnings and capital stock	24,556 16	
Interest on funded debt due and accrued	72,000 00	
Interest on real estate, mortgages	5,149 99	
Use of other roads	7,012 50	
		115,465 11
Deficit for year ending September 30, 1887		$13,824 73

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$13,824 73
Deficit up to September 30, 1886	98,341 76
Total deficit September 30, 1887	$112,166 49

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$376,763 92

OPERATING EXPENSES.

Repairs of road-bed and track	$6,687 19
Repairs of buildings and fixtures	1,355 73
Repairs of cars and other vehicles	8,845 80
Repairs of harness and stable equipment	3,580 33
Horseshoeing	10,286 39
Renewals of horses	23,085 00
Provender (including expense of grinding)	56,645 65
Salaries of general officers and clerks	11,056 22
Wages of conductors and drivers	79,944 53
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	52,477 27
Light and fuel	2,098 73
Water tax	1,273 11
Damages to persons and property	3,406 00
Legal expenses	2,867 20
Advertising, printing and office expenses	1,231 70
Insurance	4,536 23
Contingencies	1,727 81
Rents real estate	5,399 99
Total operating expenses	$276,708 75

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$5,032,163 36
Cost of equipment		201,891 16
Current assets, as follows, viz.:		
Cash on hand	$11,173 55	
Open accounts	4,464 46	
Supplies on hand	8,779 04	
		24,417 05
Profit and loss (deficiency)		112,166 49
		$5,379,638 06

LIABILITIES.

Capital stock	$2,500,000 00
Funded debt	2,725,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	6,000 00
Real estate mortgages	103,000 00
Open accounts	45,638 06
	$5,379,638 06

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:

	Miles.
Single track, main line, from Forty-second street and North river to Forty-second street and East river	1.97
Single track, main line, from Seventh avenue and Forty-second street up Seventh avenue, Broadway and Boulevard to Manhattan street	4.81
Single track, main line, from North river through Manhattan street, St. Nicholas avenue and One Hundred and Tenth street to First avenue	2.65
Single track, main line, from Tenth avenue through Eighty-sixth street to North river	.31
Single track, main line, from Fifty-ninth street through Tenth avenue to Sixty-ninth street	.50
Total length of single track on main line	10.24
Second track on main line	10.24
Total length of all tracks owned	20.48

Weight of rail per yard	47 to 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of passenger cars	85
Horses	589
Schedule time making trip one way:	
Thirty-fourth Street ferry, East river, to Forty-second Street ferry, North river	26 minutes.
Thirty-fourth Street ferry, East river, to One Hundred and Thirtieth street, North river	59 minutes.
One Hundred and Thirtieth street, North river, to One Hundred and Tenth street, Harlem, East river	23 minutes.
Cars run	2½, 4, 7½ min.
Rate of fare per passenger	5 cts.
Number of passengers carried in cars during year	7,535,279
Average number of employees (including officials) during year	About 330

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
President, Superintendent and Assistant, three clerks, two receivers.	$11,056 22

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	$2 00
Drivers	11	2 00
Starters and transfer agents	9½	2 14½
Watchmen	12	1 75
Inspectors	12	2 14½
Roadmen	10	1 75
Hostlers	10	1 75
Changers, watermen, etc	10	1 75
Carpenters	10	$2 00 to 2 25
Painters	10	2 00 to 3 00
Jobbing smiths	10	2 00
Horseshoers	10	3 00

NUMBER OF ACCIDENTS.	Injured.
Passengers	2
Others (not employees)	4
Total	6

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN S. FOSTER	President	New York city.
C. F. NAETHING	Secretary	New York city.
ARTHUR LEARY	Treasurer	New York city.
S. M. SISSON	Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ALFRED SKITT	New York city.
ARTHUR LEARY	New York city.
ALFRED WAGSTAFF	New York city.
JOHN B. DUTCHER	New York city.
CHARLES PHELPS	New York city.
D. D. CONOVER	New York city.
JAMES MATTHEWS	New York city.
HENEY STEERS	New York city.
JACOB FLEISCHHAUER	New York city.
CHAS. F. NAETHING	New York city.
WM. R. FOSTER	New York city.
R. V. HARNETT	New York city.
JOHN S. FOSTER	New York city.

Title of company, The Forty-second Street, Manhattanville and St. Nicholas Avenue Railway Company.
General offices at 118 East Forty-second street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Thursday of January.
For information concerning this report, address John S. Foster, President.

FRANKFORT AND ILION.

(Date of charter, May 9, 1871.)

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	800	$20,000
Issued for actual cash and now outstanding	571	14,275

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$16,743 60
Buildings and fixtures	1,793 44
Total cost of road	$18,437 04
Total cost of equipment	2,275 00
Grand total cost of road and equipment	$20,812 04

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$2,941 49
Less operating expenses (excluding all taxes)		2,925 61
Net earnings from operation		$15 88
Income from other sources, as follows, viz.:		
Rent of house and store	$174 75	
Horse sold*	25 00	
Iron	7 20	
Interest	37	
		207 32
Gross income from all sources		$223 20
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$132 29	
Taxes on earnings and capital stock	36 78	
		169 07
Surplus for year ending September 30, 1887		$54 13

GENERAL INCOME ACCOUNT.

Surplus for year ending Sept. 30, 1887, as shown	$54 13
Surplus up to September 30, 1886	6,057 11
Total surplus September 30, 1887	$6,111 24

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$2,941 49

OPERATING EXPENSES.

Repairs of road-bed and track	$473 48
Repairs of buildings and fixtures	31 11
Repairs of cars and other vehicles	71 80

* These items should be credited to proper accounts in operating expenses instead of appearing here.—*R. R. Comm'rs.*

Repairs of harness and stable equipment	$38 55
Horseshoeing	100 70
Renewals of horses and mules	150 00
Provender, including expenses of grinding	506 14
Salaries of general officers and clerks	137 50
Wages of conductors and drivers	852 34
Light and fuel	58 24
Water tax	3 00
Advertising, printing and office expenses	8 73
Insurance	27 00
Removal of snow and ice	264 77
Contingencies	196 22
Total operating expenses	$2,925 61

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$18,537 0
Cost of equipment	2,275 00
Other permanent improvements, as follows, viz.:	
Store on same lot as barn	548 97
Current assets, as follows, viz.:	
Cash on hand	19 36
Open accounts	98 40
	$21,478 77

LIABILITIES.

Capital stock	$14,275 00
Current liabilities, as follows, viz.:	
Bills payable	150 00
Open accounts	188 56
Profit and loss (surplus)	6,865 21
	$21,478 77

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned, as follows:	Miles.
Single track, main line, from Frankfort to Ilion	2.5
Sidings on main line	.135
Total length of all tracks and sidings owned	2.635

Weight of rail per yard	25 lbs.
Gauge of track	5 ft.
Number of box cars	3
Open car	1
Horses and mules	5
Schedule time making trip one way	25 min.
Cars run	11 trips daily each way.
Rate of fare per passenger	5, 7 and 10 c.
Number of passengers carried in cars during year	35,123
Average number of employees (including officials) during year	4

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
Secretary	$150 00
Superintendent (authorized, but not charged or drawn)	300 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	12	$2 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
A. C. McGowan	President	Frankfort, N. Y.
John A. Giblin	Secretary and Treasurer	Ilion, N. Y.
John J. Hannahs	Superintendent	Ilion, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
A. C. McGowan	Frankfort, N. Y.
P. A. Skiff	Frankfort, N. Y.
W. W. Crosby	Frankfort, N. Y.
J. L. Hoard	Frankfort, N. Y.
John J. Hannahs	Ilion, N. Y.
Alfred E. Brooks	Ilion, N. Y.
James Conkling	Ilion, N. Y.
Philo Osgood	Ilion, N. Y.
J. L. McMillan	Ilion, N. Y.
Henry G. Whitney	Ilion, N. Y.
Charles E. Pettie	Ilion, N. Y.
Benjamin Haviland	Ilion, N. Y.
John A. Giblin	Ilion, N. Y.

Title of company, Frankfort and Ilion Street Railway Company.
General offices at Ilion, N. Y.
Date of close of fiscal year, last Tuesday in March.
Date of stockholders' annual meeting, last Tuesday in March.
For information concerning this report, address John A. Giblin, Secretary.

FULTON AND OSWEGO FALLS.

(Date of charter, September 21, 1885.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter and now outstanding	150	$15,000	$15,000

FUNDED DEBT.

Designation of Lien.	When due.	Interest.		Amount outstanding.	Cash realized on amount outstanding
		Rate.	When payable.		
First mortgage	Jan. 1, 1887	p. c. 6	Jan. 1 & July 1	$15,000	$15,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cash cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$1,334 59	$1,334 59
Interest and discount charged to construction	37 89	37 89
Road built by contract	.....	30,000 00
Total cost of road	$1,372 48	$31,372 48
EQUIPMENT.		
Cars	$779 00	$779 00
Wagons, trucks, sleighs	1,330 00	1,330 00
Total cost of equipment	$2,109 00	$2,109 00
Grand total cost of road and equipment	$3,481 48	$33,481 48

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$3,553 54
Less operating expenses (excluding all taxes)		4,497 06
Net loss from operation		$943 52
Charges against income, as follows, viz.:		
Taxes on property used in operation of road	$15 46	
Taxes other than above (Railroad Commissioners)	5 57	
Interest on funded debt, due and accrued	900 00	
		921 03
Deficit for year ending September 30, 1887		$1,864 55

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$1,864 55
Surplus up to September 30, 1886	234 77
Total deficit September 30, 1887	$1,629 78

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$3,033 64
Transportation of baggage	486 50
Miscellaneous	33 40
Total gross earnings	$3,553 54

OPERATING EXPENSES.

Repairs of road-bed and track	$36 51
Repairs of buildings and fixtures	14 67
Repairs of cars and other vehicles	33 45
Repairs of harness and stable equipment	50 20
Horseshoeing	130 02
Renewals of horses and mules	310 00
Provender (including expense of grinding)	838 07
Salary of superintendent	400 02
Wages of conductors and drivers, watchmen, starters, switchmen, roadmen, hostlers, etc	1,906 64
Light and fuel	40 24
Water tax	12 00
Legal expenses	250 00
Advertising, printing and office expenses	43 19
Insurance	36 75
Removal of snow and ice	21 50
Scrapers	48 00
Incidentals	137 20
Total operating expenses	$4,497 06

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$33,481 48
Current assets, as follows, viz.:	
Cash on hand	46 02
Profit and loss (deficiency)	1,629 78
	$35,157 28

LIABILITIES.

Capital stock	$15,000 00
Funded debt	15,000 00
Current liabilities, as follows, viz.:	
Interest due and accrued	225 00
Bills payable	4,845 96
Open accounts	86 32
	$35,157 28

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line, from Fulton to Oswego Falls	1.14 miles.
Weight of rail per yard	42½ lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	3
Open car	1
Horses	9
Schedule time making trip one way	7 to 8 min.
Cars run	Every 20 min.
Rate of fare per passenger	4 and 5 cts.
Number of passengers carried in cars during year	64,633
Average number of employees (including officials) during year	6

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOSEPH WALKER, JR	President	New York city.
CHAS. LYMAN	Secretary and Treasurer	New York city.
HERMAN HULETT	Superintendent	Fulton, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOSEPH WALKER	New York city.
JOSEPH WALKER, JR	New York city.
W. S. SLOAN	New York city.
CHAS. LYMAN	New York city.
E. Z. PENFIELD	New York city.
N. N. STRANAHAN	Fulton, N. Y.
R. BRADSHAW	Fulton, N. Y.

Title of company, Fulton and Oswego Falls Railway Company.
General offices at Mills Building, Broad street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in September.
For information concerning this report, address Joseph Walker, Jr., President.

GENESEE AND WATER STREET (Syracuse).

(Date of charter, October 13, 1865.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,200	$60,000	.....
Issued for actual cash	850	$42,500	$42,500
Issued on account of construction and equipment	350	17,500	.....
Total now outstanding	1,200	$60,000	$42,500

FUNDED DEBT.

DESIGNATION of LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p.c.			
Bonds of company	July 1, 1896	6	Jan. 1 & July 1	$20,000	$20,000
Bonds of company*	Jan. 21, 1890 Jan. 21, 1891 Jan. 21, 1892 Jan. 21, 1893 Jan. 21, 1894	6	Jan. 1 & July 1	2,500	2,500

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$2,229 02	$64,747 00
Real estate	.....	3,000 00
Buildings and fixtures	614 78	9,500 00
Total cost of road	$2,843 80	$77,247 00
EQUIPMENT.		
Horses	$1,602 55	$12,102 55
Harness	.....	2,973 11
Cars	.....	8,088 00
Wagons, snow plows and sleighs	.....	500 00
Total cost of equipment	$1,602 55	$23,663 34
Grand total cost of road and equipment	$4,446 35	$100,911 23

*Five hundred dollars each year.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Iron and materials	$2,229 92
Improvements in real estate	614 78
Total	$2,843 80

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$26,323 35
Less operating expenses (excluding all taxes)		18,425 83
Net earnings from operation		$7,897 52
Income from other sources, as follows, viz.:		
Sundries		62 70
Gross income from all sources		$7,960 22
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$251 89	
Taxes on earnings and capital stock	180 33	
Interest on funded debt accrued	337 50	
Interest on funded debt paid	1,335 00	
		2,104 72
Net income from all sources		$5,855 50
Payments from net income, as follows, viz.:		
Dividends declared, 3 per cent on capital stock		1,800 00
Surplus for year ending September 30, 1887		$4,055 50

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$4,055 50
Surplus up to September 30, 1886	42,544 52
Total surplus September 30, 1887	$46,600 02

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$26,323 35

OPERATING EXPENSES.

Repairs of road-bed and track	$1,925 75
Repairs of cars and other vehicles	169 93
Repairs of harness and stable equipment	541 44
Horseshoeing	932 62
Renewals of horses and mules	325 00
Provender (including expense of grinding)	3,561 12
Salaries of general officers and clerks (Secretary [two years] and Supt)	1,050 00
Wages of conductors, drivers and hostlers	8,594 35
Light and fuel	369 41
Water tax	73 75
Legal expenses	5 00
Advertising, printing and office expenses	115 44
Insurance	293 34
Contingencies	477 68
Total operating expenses	$18,425 83

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$77,247 88
Cost of equipment		23,663 34
Other permanent investments, as follows, viz.:		
Vacant real estate and superstructure received by gifts		12,312 17
Current assets, as follows, viz.:		
Cash on hand	$2,937 50	
Supplies on hand	14,776 63	
		17,714 13
		$130,937 52

LIABILITIES.

Capital stock		$60,000 00
Funded debt		22,500 00
Current liabilities, as follows, viz.:		
Interest on funded debt accrued	$337 50	
Open accounts (estimated)	1,500 00	
		1,837 50
Profit and loss (surplus)		46,600 02
		$130,937 52

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Hanover square to Westcott street	2
Single track, branches, from Genesee street to University	.75
Single track, branches, from Hanover square to Hickory street	1.25
Total length of single track on main line and branches	4.00
Sidings on main line and branches	1
Total length of all tracks and sidings owned	5

Weight of rail per yard	18 to 40 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	19
Open car	1
Horses	47
Schedule time making trip one way	20 minutes.
Cars run	Every 10 min.
Rate of fare per passenger	3, 4 and 5 c.
Number of passengers carried in cars during year	574,300
Average number of employees (including officials) during year	23

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Secretary and Treasurer	$150 00
Superintendent	800 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	14	$1 50
Drivers	14	1 50
Hostlers	14	$1 50 to 1 65

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ROBERT G. WYNKOOP	President	Syracuse, N. Y.
GEORGE J. GARDNER	Secretary and Treasurer	Syracuse, N. Y.
WILLIAM J. HART	Superintendent	Syracuse, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
DANIEL P. WOOD	Syracuse, N. Y.
WILLIAM H. H. SMITH	Syracuse, N. Y.
WILLIAM E. ABBOTT	Syracuse, N. Y.
CHESTER HAIR	Syracuse, N. Y.
S. M. RUST	Syracuse, N. Y.
ELIAS W. LEAVENWORTH	Syracuse, N. Y.
NATHAN COBB	Syracuse, N. Y.
JACOB CROUSE	Syracuse, N. Y.
GEORGE F. COMSTOCK, JR	Syracuse, N. Y.

(Two vacancies).

Title of company, the Genesee and Water Street Railroad Company.
General offices at Syracuse, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in October.
For information concerning this report, address George J. Gardner, Treasurer.

GLENS FALLS, SANDY HILL AND FORT EDWARD.

(Date of charter, September 28, 1885.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	700	$70,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Mortgage	Aug., 1905	p.c. 6	Semi-annually	$20,000	$20,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$2,600 00	$77,187 00
Real estate.....	325 00	529 00
Buildings and fixtures	.....	1,500 00
Total cost of road.....	$2,925 00	$79,216 00
EQUIPMENT.		
Horses	$1,292 00	$6,222 00
Harness	100 00	312 00
Cars	.....	6,400 00
Wagons, trucks, snow plows, sleighs.....	.....	850 00
Total cost of equipment.....	$1,392 00	$13,784 00
Grand total cost of road and equipment.....	$4,317 00	$93,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$16,365 47
Less operating expenses (excluding all taxes)		14,306 47
Gross income from all sources		$2,059 00
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$1,636 50	
Taxes on earnings and capital stock	722 90	
Interest on funded debt due and accrued	1,100 00	
		3,459 40
Loss		$1,400 40
Payments from net income, as follows, viz.:		
Paid for personal injuries prior to September 30, 1886		1,500 00
Deficit for year ending September 30, 1887		$2,900 40

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$2,900 40
Deficit up to September 30, 1886	600 00
Total deficit September 30, 1887	$3,500 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$16,165 47
Mail	200 00
Total gross earnings	$16,365 47

OPERATING EXPENSES.

Repairs of road-bed and track	$1,567 00
Repairs of buildings and fixtures	100 00
Repairs of cars and other vehicles	500 00
Repairs of harness and stable equipment	300 00
Horseshoeing	400 00
Renewals of horses and mules	900 00
Provender (including expense of grinding)	2,830 35
Salaries of general officers and clerks	1,000 00
Wages of conductors and drivers	3,300 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	2,719 25
Light and fuel	400 00
Advertising, printing and office expenses	100 00
Insurance	129 86
Total operating expenses	$14,306 47

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$79,215 00
Cost of equipment	13,794 00
Current assets, as follows, viz.:	
Cash on hand	400 00
Open accounts	250 00
Supplies on hand	300 00
Profit and loss (deficiency)	3,500 00
	$97,559 00

LIABILITIES.

Capital stock	$70,000 00
Funded debt	20,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt, due and accrued	3,000 00
Bills payable	3,750 00
Open accounts	800 00
	$97,550 00

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Glens Falls to Fort Edward	7.25
Single track, branches, from main line to depot	.10
Total length of single track on main line and branches	7.35
Sidings on main line and branches	.25
Total length of all tracks and sidings owned	7.6

Weight of rail per yard	25 lbs.
Gauge of track	3 ft. 6 in.
Number of box cars	8
Horses and mules	25
Schedule time making trip one way	75 min.
Cars run	Hourly A. M., half-hourly P. M.
Rate of fare per passenger	1.38 cts. per mile.
Number of passengers carried in cars during year	272,757
Average number of employees (including officials) during year	18

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Acting Superintendent	$540 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	12	$1 33
Watchmen	12	1 16
Hostlers	10	1 16

NUMBER OF ACCIDENTS.	Injured.
Passenger	1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HENRY CRANDELL	President	Glens Falls, N. Y.
BYRON B. FOWLER	Secretary	Glens Falls, N. Y.
MARTIN J. BYRNE	Acting Superintendent	Glens Falls, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY CRANDELL	Glens Falls, N. Y.
CHARLES H. GREENE	Glens Falls, N. Y.
BYRON B. FOWLER	Glens Falls, N. Y.
GEO. W. BRAYTON	Glens Falls, N. Y.
JOHN W. BUSH	Glens Falls, N. Y.
WM. H. ROBBINS	Glens Falls, N. Y.
SAMUEL D. KENDRICK	Glens Falls, N. Y.

Title of company, Glens Falls, Sandy Hill and Fort Edward Street Railroad Company.
General offices, Glens Falls, N. Y.
Date of close of fiscal year, April 1.
Date of stockholders' annual meeting, second Tuesday in June.
For information concerning this report, address B. B. Fowler, Secretary.

GRAND STREET AND NEWTOWN.

(Date of charter, August 18, 1860.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	20,000	$200,000	.....
Issued for actual cash and now outstanding	17,000	170,000	$170,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	1906	p.c. 5	April & Oct.	$200,000	$207,975 00

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$244,210 41
Real estate, buildings and fixtures	$455 00	94,255 90
Total cost of road	$455 00	$338,466 31
EQUIPMENT.		
Horses and harness	$650 00	$31,808 13
Cars, wagons, trucks, snow plows, sleighs	.....	52,409 02
Total cost of equipment	$650 00	$84,217 15
Grand total cost of road and equipment	$1,105 00	$422,678 46

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Ventilators in stable	$455 00
Additional horses	650 00
Total	$1,105 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$146,853 25
Less operating expenses (excluding all taxes)		117,236 93
Net earnings from operation		$29,616 32
Income from other sources, as follows, viz.:		
Rent for car panels		449 13
Gross income from all sources		$30,065 45
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$4,059 95	
Taxes on earnings and capital stock		
Interest on funded debt due and accrued	11,666 66	
Interest on bills payable	717 76	
Track rent	400 00	
		16,844 37
Net income from all sources		$13,221 08
Payments from net income, as follows, viz.:		
Dividend declared, 5 per cent on capital stock		8,500 00
Surplus for year ending September 30, 1887		$4,721 08

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$4,721 08
Surplus up to September 30, 1886	42,879 07
Unpaid dividends	25 00
	$47,625 15
Loss on receivable accounts	249 96
Total surplus September 30, 1887	$47,375 19

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$146,853 25

OPERATING EXPENSES.

Repairs of road-bed and track	$4,558 39
Repairs of buildings and fixtures	752 69
Repairs of cars and other vehicles	5,302 89
Repairs of harness and stable equipment	604 91
Horseshoeing	4,478 96
Renewals of horses and mules	9,340 00
Provender (including expense of grinding)	22,831 48
Salaries of general officers and clerks	4,411 03
Wages of conductors and drivers	39,535 05
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	20,585 85
Light and fuel	680 66
Water tax	160 26
Damages to persons and property	337 34
Legal expenses	539 50
Advertising, printing and office expenses	396 28
Insurance	1,059 04
Removal of snow and ice	655 30

Contingencies	$307 30
Rent for office and depot	700 00
Total operating expenses	$117,326 98

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$338,466 31
Cost of equipment		84,212 15
Current assets, as follows, viz.:		
Cash on hand	$4,965 32	
Supplies on hand	6,416 98	
		11,382 30
		$434,060 76

LIABILITIES.

Capital stock	$170,000 00
Funded debt	200,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	5,000 00
Bills payable	9,000 00
Open accounts	835 57
Conductors deposits	1,850 00
Profit and loss (surplus)	47,375 19
	$434,060 76

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Broadway to Calvary cemetery	4
Single track, branches, from Humboldt street to Newtown	4.25
Total length of single track on main line and branches	8.25
Second track on main line	4
Sidings on branches	.875
Total length of all tracks and sidings owned	13.125

Weight of rail per yard	45, 50 and 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	20
Open cars	20
Horses	254
Schedule time making trip one way:	
Calvary cemetery	28 min.
Newtown	55 min.
Cars run:	
Calvary cemetery	6 min.
Newtown	12 min.
Rate of fare per passenger:	
Calvary cemetery	5 cents.
Newtown	10 cents.
Number of passengers carried in cars during year	2,937,065
Average number of employees (including officials) during year	130

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
President	$1,500 00
Secretary and Treasurer	400 00
Superintendent	1,300 00
Bookkeeper	900 00
Receivers (each)	780 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11½	$2 00
Drivers	11½	2 00
Starters	9	2 15
Watchmen	12	1 75
Boadmen	11	$1 50 and 1 75
Hostlers	10	1 75
Horseshoers	9	3 00 and 3 25
Tow boys	12	1 00

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	2	1	3
Other than passengers and employees	1	.....	1
Total	3	1	4

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
MARTIN JOOST	President	Brooklyn, N. Y.
WM. E. HORWELL	Secretary and Treasurer	Brooklyn, N. Y.
WALTER G. HOWEY	Superintendent	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
MARTIN JOOST	Brooklyn, N. Y.
EDMUND DRIGGS	Brooklyn, N. Y.
S. M. MEEKER	Brooklyn, N. Y.
JAMES HALL	Brooklyn, N. Y.
WM. E. HORWELL	Brooklyn, N. Y.
ECKFORD WEBB	Brooklyn. N. Y.
JOHN G. JENKINS	Brooklyn, N. Y.
PETER WYCKOFF	Brooklyn, N. Y.
WM. BROOKFIELD	New York city.
A. G. MCDONALD	Brooklyn, N. Y.
WM. MARSHALL	Brooklyn, N. Y.

Title of company, Grand Street and Newtown Railroad Company.
General offices at 394 Kent avenue, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in December.
For information concerning this report, address Grand Street and Newtown Railroad.

GRAND STREET, PROSPECT PARK AND FLATBUSH (Brooklyn).

(Date of charter, April 13, 1870.)

On April 27, 1887, all the property, rights and franchises of this company were sold under foreclosure of the second mortgage, at which date this report ends.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and outstanding April 27, 1887.	2,000	$200,000	$200,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p. c.			
First mortgage	July 1, 1890	7	Jan. 1, July 1	$200,000	$200,000
Second mortgage	May 6, 1890	6	Jan. 1, July 1	200,000	120,000
Third mortgage	May 6, 1890	6	May 1, Nov. 1	100,000	50,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to April 27, 1887.
Road-bed, superstructure and rails	$379,297 35
Buildings and fixtures	4,562 25
Road built by contract	337,145 00
Proportion second and third mortgage bonds charged to construction	*56,000 00
Total cost of road	$476,913 60

EQUIPMENT.	
Horses	$71,531 12
Harness	2,279 32
Cars	86,386 00
Wagons, trucks, snow plows, sleighs	1,349 02
Proportion second and third mortgage bonds charged to construction	*74,000 00
Total cost of equipment	$237,567 16
Grand total cost of road and equipment	$714,480 76

INCOME ACCOUNT FOR PORTION OF YEAR ENDING APRIL 27, 1887.

Gross earnings from operation to April 27, 1887	$56,489 36
Less operating expenses (excluding all taxes)	52,492 95
Net earnings from operation	$3,996 41

*See note page 854, Vol. II, Annual Report of Railroad Commissioners for 1886.

Income from other sources, as follows, viz:		
Rents for car panels		$141 57
Gross income from all sources		$3,947 98
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$1,011 91	
Taxes on earnings and capital stock	480 16	
Interest on funded debt due and accrued to April 27, 1887	18,322 57	
Interest on floating debt	1,388 42	
		21,203 06
Deficit for portion of year ending April 27, 1887		$17,255 08

GENERAL INCOME ACCOUNT.

Deficit for portion of year ending April 27, 1887, as shown	$17,255 08
Deficit up to September 30, 1886	47,512 95
Charged to profit and loss, old account	78 41
Total deficit, September 30, 1887	$64,846 44

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers from October 1, 1886, to April 27, 1887	$56,499 36

OPERATING EXPENSES.

Repairs of road-bed and track	$475 92
Repairs of buildings and fixtures	332 25
Repairs of cars and other vehicles	2,144 29
Repairs of harness and stable equipment	474 94
Horseshoeing	1,925 43
Provender (including expense of grinding)	10,849 95
Salaries of general officers and clerks	2,732 51
Wages of conductors and drivers	19,183 57
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	8,749 30
Light and fuel	567 54
Water tax	291 69
Damages to persons and property	18 75
Legal expenses	625 00
Advertising, printing and office expenses	188 69
Insurance	959 25
Removal of snow and ice	663 11
Contingencies	2,510 76
Total operating expenses	$52,692 95

GENERAL BALANCE SHEET APRIL 27, 1887.

ASSETS.

Cost of road		$476,913 60
Cost of equipment		237,567 16
Current assets, as follows, viz.:		
Cash on hand	$131 12	
Open accounts	112 30	
Supplies on hand	978 71	
		1,222 13
Profit and loss (deficiency)		64,846 44
		$780,549 33

LIABILITIES.

Capital stock		$200,000 00
Funded debt		500,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$39,402 57	
Bills payable	31,140 95	
Open accounts	10,005 81	
		80,549 33
		$780,549 33

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Sold under mortgage foreclosure, April 27, 1887. See report of Brooklyn City and Newtown Railroad Company, *ante*.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOS. CLARK, JR	President	Brooklyn, N. Y.
CHAS. CREEFIELD	Secretary and Treasurer	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOS. CLARK, JR	Brooklyn, N. Y.
DARIUS FERRY	Brooklyn, N. Y.
CHAS. CREEFIELD	Brooklyn, N. Y.
D. L. NORTHRUP	Brooklyn, N. Y.
THOS. ENNIS	Brooklyn, N. Y.
WM. L. CANDEE	Brooklyn, N. Y.
FRED. HOLMES	Brooklyn, N. Y.

For information concerning this report, address Duncan B. Cannon, Franklin avenue and Prospect Place, Brooklyn, N. Y.

GREENPOINT AND LORIMER STREET (Brooklyn).

LESSOR.

LESSEE—NEW WILLIAMSBURGH AND FLATBUSH.

(Date of charter, November 6, 1884.)

For history of organization, see Report of 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

Issued on account of construction and now outstanding $100,000 00

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
		p. c.		
First mortgage bonds	May 1, 1910	6	May & Nov.	$125,000

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rental from lessee $7,500 00

Charges against income, as follows, viz.:

Interest on funded debt due and accrued 7,500 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$225,000 00
Current assets, as follows, viz.:	
Accrued rent	3,125 00
	$228,125 00

LIABILITIES.

Capital stock	$100,000 00
Funded debt	125,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	3,125 00
	$228,125 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE W. VAN ALLEN	President	New York city.
WILLIAM B. WAIT	Secretary	New York city.
C. B. COTTRELL	Treasurer	Rhode Island.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
DAVID W. BINNS	Brooklyn, N. Y.
EDGAR H. COTTRELL	Westerly, R. I.
C. B. COTTRELL	Westerly, R. I.
WALTER A. JONES	West Troy, N. Y.
G. W. VAN ALLEN	New York city.
WILLIAM A. VAN ALLEN	New York city.
WILLIAM B. WAIT	New York city.

Title of company, Greenpoint and Lorimer Street Railroad Company.
General offices at corner Nostrand and Park avenues, Brooklyn, N. Y.
For information concerning this report, address W. B. Wait, Secretary.

HARLEM BRIDGE, MORRISANIA AND FORDHAM (New York city)

(Date of charter, May 2, 1863.)

7

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	7,000	$350,000	$350,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p. c.			
Mortgage bonds	Nov. 1, 1888	7	May & Nov.	$67,000	$67,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$300,033 54
Real estate, buildings and fixtures	$101 00	82,736 05
Total cost of road	$101 00	$382,769 59
EQUIPMENT.		
Horses and harness	*$1,350 00	$44,700 00
Cars	1,260 00	49,910 00
Wagons, trucks, snow plows, sleighs	156 50	5,206 46
Total cost of equipment	$66 50	$99,816 46
Grand total cost of road and equipment	$167 50	$482,586 05

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Amount paid on account of construction of oil room	$101 0
Additions to equipment:	
Fare registers	800 00
Heater and improvements to cars	460 00
Stable equipment, etc.	156 50
	$1,517 50
Less reduction—nine horses	1,350 00
Total	$167 50

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$224,006 30
Less operating expenses (excluding all taxes)		161,978 29
Net earnings from operations		$62,028 11
Income from other sources, as follows, viz.:		
Rents	$575 00	
Sundries	654 75	
		1,229 75
Gross income from all sources		$63,257 86
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$7,535 22	
Taxes on earnings and capital stock	1,837 75	

*Reduction.

Interest on funded debt due and accrued	$5,386 33	
Interest on loans	702 50	
		$15,461 80
Net income from all sources		$47,796 06
Payments from net income, as follows, viz.:		
Dividends declared, 8 per cent on capital stock		28,000 00
Surplus for year ending September 30, 1887		$19,796 06

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$19,796 06
Surplus up to September 30, 1886	74,242 44
Total surplus September 30, 1887	$94,038 50

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$223,606 39
Mail service	360 00
Total gross earnings	$224,006 39

OPERATING EXPENSES.

Repairs of road-bed and track		$11,173 53
Repairs of buildings and fixtures		371 64
Repairs of cars and other vehicles		6,240 18
Repairs of harness and stable equipment		1,193 13
Horseshoeing		5,687 90
Renewals of horses		10,340 00
Provender (including expense of grinding)		28,142 73
Salaries of general officers and clerks and office expenses		11,757 71
Wages of conductors and drivers		46,389 77
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.		28,719 04
Light and fuel		1,044 30
Water tax		270 30
Damages to persons and property		597 76
Legal expenses		2,879 25
Advertising and printing		577 53
Insurance		2,245 72
Removal of snow and ice		1,799 00
Contingencies:		
Oil and waste	$102 10	
Rent of rooms	1,250 96	
Sprinkling track	279 25	
Section service	191 40	
Incidentals	725 08	
		2,548 79
Total operating expenses		$161,978 28

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$382,769 59
Cost of equipment		99,816 46
Current assets, as follows, viz.:		
Cash on hand	$8,297 23	
Materials and supplies on hand	20,155 22	
		28,452 45
		$511,038 50

LIABILITIES.

Capital stock	$350,000 00
Funded debt	67,000 00
Profit and loss (surplus)	94,038 50
	$511,038 50

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Harlem to Fordham	4.61
Single track, branches, from Boston avenue junction to West Farms	1.89
Single track, branches, from Port Morris to Madison avenue bridge	1.31
Lincoln avenue and One Hundred and Thirty-third street*	.38
Total length of single track on main line and branches	8.69
Second track on main line and branches	8.09
Grand total length of all tracks and sidings owned	16.18

Weight of rail per yard	43 to 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	42
Open cars	23
Horses	296
Schedule time making trip one way	45 minutes.
Cars run	Every 4 min.
Rate of fare per passenger	5 and 6 cents.
Number of passengers carried in cars during year (estimated)	4,073,869
Average number of employees (including officials) during the year	170

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
President and Superintendent / Secretary and Treasurer	$7,466 66
General office clerks	1,822 66

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	12	1 43
Watchmen	12	1 71
General foremen	.....	3 85
Roadmen	10	1 75
Hostlers	12	1 71
Stable foremen	12	2 00
Inspectors	12	2 15
Car repairers	10	$3 00 & 2 00
Harness makers	10	2 50
Blacksmiths	10	3 00 & 2 25
Track foremen	10	2 00

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	5	.....	5
Others (not employees)	4	1	5
Total	9	1	10

*From One Hundred and Thirty-third street and Third avenue to One Hundred and Thirty-eighth street and Third avenue.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HENRY SPRATLEY	President and Superintendent	New York city.
WM. CAULDWELL	Secretary and Treasurer	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY SPRATLEY	New York city.
JOHN B. HASKINS	New York city.
WILLIAM CAULDWELL	New York city.
WILLIAM REMSEN	New York city.
MATTHEW B. WYNKOOP	New York city.
HORACE P. WHITNEY	New York city.
HENRY HART	New York city.
G. N. WHITNEY	New York city.
EDWIN BEDELL	New York city.
ELIJAH WHITNEY	New York city.
ALBERT B. WHITNEY	New York city.
JOHN J. HALLENBECK	Montclair, N. J.
P. T. BARNUM	Bridgeport, Conn.

Title of company, Harlem Bridge, Morrisania and Fordham Railway Company.
General offices, Third avenue, near One Hundred and Seventieth street, N. Y. city.
Date of close of fiscal year, April 30.
Date of stockholders' annual meeting, second Tuesday in June.
For information concerning this report, address Henry Spratley, President.

HERKIMER AND MOHAWK.

(Date of charter, March 3, 1871.)

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	800	$20,000	.....
Issued for actual cash and now outstanding,	680	17,000	$17,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$15,000 00
EQUIPMENT.	
Cars	2,000 00
Grand total cost of road and equipment	$17,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$3,953 00
Less operating expenses (excluding all taxes)	3,110 20
Net earnings from operation	$842 80

Income from other sources, as follows, viz.:		
Mail	$175 00	
Advertisements	10 00	
Picnic, etc	18 90	
		$203 90
Gross income from all sources		$1,045 70
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$177 98	
Taxes on earnings and capital stock	52 93	
Rents	25 00	
		255 91
Net income from all sources		$790 79
Payments from net income, as follows, viz.:		
Dividends declared, 4 per cent on capital stock		680 00
Surplus for year ending September 30, 1887		$110 79

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$110 79
Surplus up to September 30, 1886	904 11
Total surplus September 30, 1887	$1,014 90

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$3,953 00

OPERATING EXPENSES.

Repairs of road-bed and track	$371 42
Repairs of buildings and fixtures	5 35
Repairs of cars and other vehicles	115 66
Wages of conductors	716 50
Light and fuel	34 87
Legal expenses	46 50
Advertising, printing and office expenses	11 44
Removal of snow and ice	148 81
Towing cars by contract	1,659 75
Total operating expenses	$3,110 30

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$15,000 00
Cost of equipment	2,000 00
Current assets, as follows, viz.:	
Cash on hand	1,014 90
	$18,014 90

LIABILITIES.

Capital stock	$17,000 00
Profit and loss (surplus)	1,014 90
	$18,014 90

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Herkimer to Mohawk	1.90
Weight of rail per yard	25 lbs.
Gauge of track	4 ft. 8½ in.
Number of passenger cars	3
Schedule time making trip one way	12 min.

Cars run	Each hour from 6.30 A. M. to 10 P. M.
Rate of fare per passenger	5 and 10 cts.
Number of passengers carried in cars during year	76,885
Number of employees (including officials) during year	1

SALARIES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor	15	$1 50

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
H. D. ALEXANDER	President, Treasurer, Superintendent	Mohawk, N. Y.
ED. L. PRINCE	Secretary	Mohawk, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
H. D. ALEXANDER	Mohawk, N. Y.
JACOB DIEFENDORF	Mohawk, N. Y.
JOHN V. QUACKENBUSH	Mohawk, N. Y.
CLINTON BECKWITH	Herkimer, N. Y.
CORNELIA CHURCHILL	Herkimer, N. Y.
CORDELIA CHURCHILL	Herkimer, N. Y.
HENRY DEVINE	Herkimer, N. Y.

Title of company, Herkimer and Mohawk Street Railroad Company.
General office at Mohawk, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Monday in January.
For information concerning this report, address H. D. Alexander, President.

HOUSTON, WEST STREET AND PAVONIA FERRY (New York City).

(Date of charter, June 3, 1874.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of purchase of Avenue C Railroad and now outstanding	2,500	$250,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage	July 1, 1894	p. c. 7	Jan. & July	$500,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails and right of way	$297,586 00
Real estate, buildings and fixtures	332,422 00
Total cost of road	$630,000 00
EQUIPMENT.	
Horses and harness	$60,000 00
Cars, wagons, trucks, snow plows, sleighs	60,000 00
Total cost of equipment	$120,000 00
Grand total of road and equipment	$750,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$340,390 75
Less operating expenses (excluding all taxes)		173,573 21
Net earnings from operation		$166,817 54
Income from other sources, as follows, viz.:		
Interest	$3,324 16	
Rent of tracks	9,060 00	
		12,384 16
Gross income from all sources		$179,201 70
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$11,880 71	
Taxes on earnings and capital stock	1,638 47	
Interest on funded debt, due and accrued	35,539 12	
		49,056 30
Surplus for year ending September 30, 1887		$130,145 40

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$130,145 40
Surplus up to September 30, 1886	76,926 24
Total surplus September 30, 1887	$207,069 64

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$340,390 75
OPERATING EXPENSES.	
Repairs of road-bed and track	$9,259 37
Repairs of buildings and fixtures	1,522 18
Repairs of cars and other vehicles	13,796 79
Repairs of harness and stable equipment	1,470 93
Horseshoeing	6,417 39
Renewals of horses	7,775 00
Provender (including expense of grinding)	31,916 71
Salaries of general officers and clerks	11,457 90
Wages of conductors and drivers	39,105 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	37,197 36
Light and fuel	1,539 95
Water tax	265 99
Damages to persons and property	2,613 00
Legal expenses	488 39
Advertising, printing and office expenses	1,173 83
Insurance	3,005 54
Removal of snow and ice	998 01
Contingencies:	
Horse medicine and sundry supplies	$247 65
Rent of tracks	3,775 00
Railroad Commissioners' Report	72 20
Counterfeit and mutilated coin	186 18
Register equipment	25 65
	4,306 68
Total operating expenses	$173,573 21

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$630,000 00
Cost of equipment		120,000 00
Other permanent investments, as follows, viz.:		
Money on loan and bonds owned		102,200 00
Current assets, as follows, viz.:		
Cash on hand	$10,331 10	
Open accounts	3,288 54	
		13,619 64
		$865,819 64

LIABILITIES.

Capital stock	$250,000 00
Funded debt	500,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	8,750 00
Profit and loss (surplus)	107,069 64
	$865,819 64

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Forty-second street to Chambers Street ferry.	3.5386
Single track, branches, from Avenue C to Tenth Street ferry	.2753
Total length of single track on main line and branches	3.8139
Second track on main line and branches	3.7944
Sidings on main line and branches at depot	.4072
Total length of all tracks and sidings owned	8.0155

Weight of rail per yard	60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	60
Horses and mules	348
Schedule time making trip one way	58 min.
Cars run	2 to 8 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year:	
Cash fares	4,807,815
Transfers	262,546
Average number of employees (including officials) during year	170

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$7,666 65
Receivers and clerks	3,761 25

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	*11½	$2 00
Starters	11	$2 25 to 2 50
Watchmen	12	1 67 to 2 00
Trackmen	10	1 50 to 2 50
Hostlers	*12	1 75
Mechanics	10	2 25 to 3 25
Watermen	12	1 50
Changers	12	1 75 to 2 00

* With time for meals.

COST OF ROAD AND EQUIPME

	Injured
ROAD.	
Road-bed, superstructure and rails and right of wa	1
Real estate, buildings and fixtures	2
Total cost of road	3

COMPANY.

EQUIP	Official Address.
Horses and harness	New York city.
Cars, wagons, trucks, snow plows, sleigh	and Treasurer .... Brooklyn, N. Y.
	tendent New York city.
Total cost of equipment	
Grand total of road and equipment	

OF THE COMPANY.

	Residence.
	New York city.
	New York city.
	New York city.
	Brooklyn, N. Y.
	Brooklyn, N. Y.
	Philadelphia, Pa.
	Philadelphia, Pa.

INCOME ACCOUNT

Gross earnings from operatio	
Less operating expenses (ex	
Net earnings from op	
Income from other sou	West Street and Pavonia Ferry Railroad Company.
Interest	street, New York city.
Rent of tracks	September 30.
	meeting, second Tuesday in June.
	this report, address Houston, West Street and Pavonia
Gross incom	
Deductions f	
Taxes on pr	
Taxes on e	
Interest or	

JAMAICA AND BROOKLYN.

Surr

(Consolidated February 23, 1880, under chapter 156, Laws of 1869.)

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For history of organization, see Report of 1885.

CAPITAL STOCK

	No. of shares.	Par value.
Issued on account of construction	5,000	*$100,000 00
Consolidated	4,874	†97,480 00
Total now outstanding	9,874	$197,480 00

NOTE.—Bought under foreclosure, and new company has not issued any bonds.

REPORT OF RECEIPTS AND DISBURSEMENTS OF THE PLANKROAD, REPRESENTED IN THE CONSOLIDATION BY PREFERRED STOCK, TO-WIT:

From October 1, 1886, *to September* 30, 1887:

Original cost of road	$109,665 00
Capital stock (preferred)	97,480 00
Estimated value of capital stock, 25 per cent	24,370 00

Amount expended on plankroad from October 1, 1886, *to September* 30, 1887, *as follows:*

Labor, repairs and salaries of gatekeepers and officers	$7,738 49
Paid railroad common stock as per articles of agreement	2,273 00
Dividends to stockholders	3,939 30

Amount received:

For tolls from October 1, 1886, to September 30, 1887	11,944 16

No outstanding debts against preferred stock (plankroad).

*Common. †Preferred.

COST OF ROAD.

1887	$197,480 00

solidated with plankroad.

FOR YEAR ENDING SEPTEMBER 30, 1887.

n	$5,089 52
xcluding all taxes)	14,376 79
n	$9,287 27
urces, as follows, viz.:	
k and horse hire, etc	3,229 83
ar ending September 30, 1887	$6,057 44

GENERAL INCOME ACCOUNT.

r year ending September 30, 1887, as shown	$6,057 44
up to September 30, 1886	10,427 07
eficit September 30, 1887	$16,484 51

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$5,089 52

OPERATING EXPENSES.

Repairs of road-bed and track	$4,419 73
Repairs of buildings and fixtures	206 08
Repairs of cars and other vehicles	911 26
Repairs of harness and stable equipment	84 36
Horse shoeing	673 27
Provender (including expense of grinding)	2,450 87
Salaries of general officers and clerks	1,800 00
Wages of conductors and drivers	1,844 10
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	1,682 25
Light and fuel	78 09
Legal expenses	5 00
Advertising, printing and office expenses	8 05
Insurance	100 00
Removal of snow and ice	69 00
Contingencies	44 73
Total operating expenses	$14,376 79

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$197,480 00
Current assets, as follows, viz.:		
Bills receivable	$112 50	
Supplies on hand	176 50	
		289 00
Deficiency		16,195 51
		$213,964 51

LIABILITIES.

Capital stock	$197,480 00
Current liabilities, as follows, viz.:	
Bills payable	16,484 51
	$213,964 51

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Jamaica to East New York	6
Second track on main line and branches	2.25
Total length of all tracks and sidings owned	8.25

Weight of rail per yard	45 & 47 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	7
Open cars	4
Horses and mules	30
Schedule time making trip one way	1 hr. 10 min.
Cars run	Every hour.
Rate of fare per passenger	3, 5, 10, 15 cts.
Number of passengers carried in cars during year	77,694
Average number of employees (including officials) during year	12

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

Officers and Clerks.	Annual salary.
General Superintendent	$1,000 00
Superintendent	800 00

Other Employees.

	Average number of hours on duty per day.	Wages per day.
Drivers	13	$1 00
Watchmen	12	1 25
Roadmen	10	$1 25, 1 50, 1 75
Hostlers	12	1 25
Carpenter	10	2 50
Horseshoer	10	2 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
Aaron A. Degrauw	President	Jamaica, N. Y.
Martin I. Duryea	Secretary	Jamaica, N. Y.
Morris Fosdick	Treasurer	Jamaica, N. Y.
William M. Scott	Superintendent	Jamaica, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
Morris Fosdick	Jamaica, N. Y.
Aaron A. Degrauw	Jamaica, N. Y.
Martin I. Duryea	Jamaica, N. Y.
George L. Peck	Jamaica, N. Y.
William A. Warnock	Jamaica, N. Y.
George Durland	Jamaica, N. Y.
John H. Hentz	Hempstead, N. Y.
Charles A. Willet	Flushing, N. Y.
Alonzo B. Wright	White Stone, N. Y.

Title of company, Jamaica and Brooklyn Road Company.
General offices at Jamaica, Queens county, N. Y.
Date of close of fiscal year, March 1.
Date of stockholders' annual meeting, first Tuesday in March.
For information concerning this report, address Aaron A. Degrauw, President.

JAMESTOWN.

(Date of charter, October 18, 1883.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	2,000	$100,000	$24,950 00

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage.....	July 1, 1891	p.c. 6	Jan. and July	$25,000	$25,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails.....	$84 70	$28,619 04
Real estate.....	.....	3,000 00
Buildings and fixtures.....	66 33	3,129 06
Interest and discount charged to construction.....	.....	1,221 54
Total cost of road	$150 73	$35,969 74
EQUIPMENT.		
Horses	.....	$5,222 75
Harness	$0 75	557 20
Cars.....	11 00	7,841 34
Wagons, trucks, snow plows, sleighs.....	18 50	18 50
Total cost of equipment.....	$30 25	$13,639 79
Grand total cost of road and equipment.....	$180 98	$49,609 53

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Building extension into fair ground.....	$84 70
Improvements on buildings, etc.	66 03
Purchasing fixtures for wagon.....	18 50
Additions to harness.....	75
Improvement of cars.....	11 00
Total	$180 98

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$9,098 07
Less operating expenses (excluding all taxes)		6,895 44
Net earnings from operation		$2,202 63
Income from other sources, as follows, viz.:		
Fertilizer*	$42 00	
Advertising	230 00	
Interest	7 05	
		279 05
Gross income from all sources		$2,481 68
Deductions from income, as follows, viz:		
Taxes on property used in operation of road	$285 11	
Taxes on earnings and capital stock	82 27	
Taxes other than above	14 48	
Interest on funded debt due and accrued	1,480 00	
		1,861 85
Surplus for year ending September 30, 1887		$619 83

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$619 83
Deficit up to September 30, 1886	260 03
	$356 80
Add profit on sale of six horses	128 49
	$488 29
Deduct loss on eighteen horses	814 82
Total deficit September 30, 1887	$326 53

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$9,098 07

OPERATING EXPENSES.

Repairs of road-bed and track		$199 65
Repairs of buildings and fixtures		32 96
Repairs of cars and other vehicles		75 33
Repairs of harness and stable equipment		12 27
Horseshoeing		230 43
Provender (including expense of grinding)		1,723 68
Salaries of general officers and clerks		870 00
Wages of conductors and drivers		1,476 80
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc		1,336 78
Light and fuel		43 14
Water tax		30 75
Legal expenses		173 86
Advertising, printing and office expenses		140 02
Insurance		45 00
Removal of snow and ice		120 43
Contingencies:		
Interest	$141 60	
Doctoring horses	107 37	
Royalty	86 90	
Washing	4 74	
Extra horses	45 25	
		385 95
Total operating expenses		$6,895 44

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$35,949 74
Cost of equipment	13,630 79

* Should go to credit of "provender" account in operating expenses.—*R. R. Comm'rs.*

Current assets, as follows, viz.:		
Cash on hand	$366 37	
Bills receivable	33 00	
Open accounts	*75,227 10	
Supplies on hand	1,032 29	
		$76,658 76
Profit and loss (deficiency)		326 53
		$126,594 82

LIABILITIES.

Capital stock	$100,000 00
Funded debt	25,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	375 00
Open accounts	1,219 82
	$126,594 82

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from fair ground to Sherman House, Van Allen st.	3.278
Single track, branches, from Second street to west side of bridge	.093
Total length of single track on main line and branches	3.371
Second track on main line and branches	.312
Sidings on main line and branches	.351
Total length of all tracks and sidings owned	4.034

Weight of rail per yard	30 and 42 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	5
Open cars	13
Horses and mules	49
Schedule time making trip, one way	49 minutes.
Cars run	Every 36 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	182,482
Average number of employees (including officials), during year	5

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$900

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$1 50
Roadmen	12	1 50

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES B. ROSS	President	City of Jamestown, N. Y.
FRANK E. GIFFORD	Secretary	City of Jamestown, N. Y.
A. N. BROADHEAD	Treasurer	City of Jamestown, N. Y.
GEO. E. MALTBY	Superintendent	City of Jamestown, N. Y.

* Of this amount, $75,050 is due for capital stock not paid up.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES B. ROSS	City of Jamestown, N. Y.
FRANK E. GIFFORD	City of Jamestown, N. Y.
A. N. BROADHEAD	City of Jamestown, N. Y.
L. B. WARNER	City of Jamestown, N. Y.
W. C. J. HALL	City of Jamestown, N. Y.
O. E. JONES	City of Jamestown, N. Y.
R. N. MARVIN	City of Jamestown, N. Y.

Title of company, Jamestown Street Railway Company.
General offices at City of Jamestown, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in October.
For information concerning this report, address George E. Maltby, Superintendent.

JEROME PARK (New York city).

(Date of charter, April 26, 1890.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	500	$50,000	*[illegible]

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Bonds†	1890	p.c. 6	May and Nov.	$[illegible]

COST OF ROAD.

	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
Road-bed, superstructure and rails	$125 00	$119,064 [illegible]
Right of way	.....	
Total cost of road	$125 00	$119,064 [illegible]

NOTE.—No equipment. Service furnished by the New York Central and Hudson River Railroad Company.

*Eight per cent paid in; no stock ever issued.
† Road was built for the bonds.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Five hundred ties	$125 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$6,356 70
Less operating expenses (excluding all taxes)		1,141 50
Gross income from all sources		$5,215 20
Deductions from income, as follows, viz.:		
Taxes on earnings and capital stock	$220 72	
Interest on funded debt due and accrued	6,000 00	
		6,220 72
Deficit for year ending September 30, 1887		$1,005 52

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$6,356 70

OPERATING EXPENSES.

Repairs of road-bed and track	$887 55
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	21 60
Advertising	232 35
Total operating expenses	$1,141 50

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Jerome Park station to Jerome Park	1.08
Sidings on main line	.587
Total length of all tracks and sidings owned	1.667

Weight of rail per yard	56 and 50 lbs.
Gauge of track	4 ft. 8½ in.
Rate of fare per passenger	10 cts. per trip
Number of passengers carried in cars during year	63,567

OFFICERS OF THE COMPANY.

Name.	*Title*	*Official Address.*
LEONARD W. JEROME	President	New York city.
F. A. LOVECRAFT	Secretary	New York city.
THEODORE MOSS	Treasurer	New York city.

Title of company, The Jerome Park Railway Company.
General offices, Fifth avenue corner Twenty-second street, New York city.

JOHNSTOWN, GLOVERSVILLE AND KINGSBORO.

LESSOR.

LESSEES — Messrs. STOLLER AND VAN SICKLER.

(Date of charter, November 12, 1873.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	500	$50,000	.....
Issued for actual cash	400	$40,000	$40,000
Issued for stock dividend	100	10,000	.....
Total now outstanding	500	$50,000	.....

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Bonds	1888 to 1889.	p. c. 5	January 1.	$2,000	$2,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$39,277 37
Right of way	631 50
Real estate	3,839 77
Interest and discount charged to construction	679 73
Total cost of road	$44,428 37

EQUIPMENT.	
Horses	$2,352 34
Harness	227 28
Cars	2,746 00
Wagons, trucks, snow plows, sleighs	400 00
Total cost of equipment	$5,725 62
Grand total cost of road and equipment	$50,153 99

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rent of road		$4,000 00
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$347 30	
Taxes on earnings and capital stock	117 40	

Taxes other than above	$23 00	
Interest on funded debt due and accrued	225 00	
Insurance	40 00	
Sundries	5 52	
		$758 22
Net income from all sources		$3,241 78
Payments from net income, as follows, viz.:		
Two dividend declared, 2 per cent on capital stock*	$1,998 00	
Repairing buildings and lots	370 84	
		2,368 84
Surplus for year ending September 30, 1887		$872 94

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$872 94
Deficit up to September 30, 1886	2,100 73
Total deficit September 30, 1887	$1,227 79

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$44,428 37
Cost of equipment	5,725 62
Current assets, as follows, viz.:	
Cash on hand	693 22
Profit and loss (deficiency)	1,227 79
	$52,075 00

LIABILITIES.

Capital stock	$50,000 00
Funded debt	2,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	75 00
	$52,075 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES YOUNGLOVE	President	Johnstown, N. Y.
J. MCLAREN	Secretary and Treasurer	Johnstown, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES YOUNGLOVE	Johnstown, N. Y.
RICHARD FANCHER	Johnstown, N. Y.
MAX MAYLANDER	Johnstown, N. Y.
JAMES J. MCMARTIN	Johnstown, N. Y.
MARTIN KENNEDY	Johnstown, N. Y.
W. S. NORTHUP	Johnstown, N. Y.
JONATHAN RICKETTS	Johnstown, N. Y.
J. MCLAREN	Johnstown, N. Y.
W. L. SPORBORG	Gloversville, N. Y.
I. V. PLACE	Gloversville, N. Y.
IRA LEE	Kingsboro, N. Y.
CHARLES PRINDLE	Johnstown, N. Y.

* When first dividend was declared, there was outstanding one share in fractional stock on which no dividend was paid.

Title of company, Johnstown, Gloversville and Kingsboro Horse Railroad Company.
General offices at Johnstown N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in January.
For information concerning this report, address J. McLaren, Secretary.

JOHNSTOWN, GLOVERSVILLE AND KINGSBORO.

LESSEE.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$11,858 35
Less operating expenses (excluding all taxes)	6,466 73
Gross income from all sources	$5,391 62
Deductions from income, as follows, viz.:	
Rental of road	4,000 00
Surplus for year ending September 30, 1887	$1,391 62

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$11,858 35

OPERATING EXPENSES.

Repairs of road-bed and track	$449 61
Repairs of buildings and fixtures	21 13
Repairs of cars and other vehicles	400 63
Repairs of harness and stable equipment	158 27
Horseshoeing	203 95
Renewals of horses and mules	172 00
Provender (including expense of grinding)	1,769 38
Salaries of general officers and clerks	150 00
Wages of conductors and drivers	1,183 49
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	1,080 38
Light and fuel	85 46
Water tax	40 00
Damages to persons and property	*177 65
New four-wheeled scraper and freight	113 49
Advertising, printing and office expenses	35 00
Insurance	70 00
Removal of snow and ice	84 99
Contingencies	290 28
Total operating expenses	$6,466 73

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway leased, as follows:	Miles.
Single track, main line, from Johnstown to Gloversville	4.68
Single track, branches, from Johnstown to Gloversville	.6335
Total length of all tracks and sidings owned	4.1134

*Was paid by company and not reimbursed.

Number of box cars	4
Open cars	2
Horses and mules	18
Schedule time making trip one way	40 min.
Cars run	Every hour.
Rate of fare per passenger	5 and 10 cts.
Number of passengers carried in cars during year (estimated)	140,000
Average number of employees (including officials) during year	6

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Clerk	$150 00

OTHER EMPLOYEES.	Wages per day.
Conductors	$1 30
Drivers	1 30
Roadmen	1 50
Hostlers	1 30

NUMBER OF ACCIDENTS.	Injured.
Passengers	4

For information concerning this report, address John McLaren, Treasurer, Johnstown, Gloversville and Kingsboro Horse Railroad Company, Johnstown, N. Y.

KINGSTON CITY.

(Date of charter, June 5, 1879.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	500	$50,000	.....
Issued for actual cash	39	$3,900	$3,900
Issued on organization	461	46,100	46,100
Total now outstanding	500	$50,000	$50,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p. c.			
First mortgage bonds	June 12, 1909	7	Jan. & July	$15,000	$15,000
Debenture bonds	June 1, 1890	6	June & Dec.	10,500	10,500
Bond and mortgage	On demand	6	Quarterly	6,000	6,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$68,507 48
Real estate	10,739 91
Buildings and fixtures	607 72
Total cost of road	$79,855 11

EQUIPMENT.	
Horses	$5,451 42
Harness	326 57
Cars	4,547 08
Wagons, trucks, snow plows and sleighs	102 75
Furniture and fixtures	430 94
Total cost of equipment	$10,868 01
Grand total cost of road and equipment	$90,723 12

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$36,635 97
Less operating expenses (excluding all taxes)		18,527 65
Net earnings from operation		$8,108 32
Deductions from income, as follows, viz.:		
Taxes on earnings and capital stock	$908 56	
Interest on funded debt due and accrued	2,040 00	
		2,948 56
Net income from all sources		$5,159 76
Payments from net income, as follows, viz.:		
Dividends declared, 10 per cent on capital stock		5,000 00
Surplus for year ending September 30, 1887		$159 76

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$159 76
Surplus up to September 30, 1886	12,663 49
Total surplus September 30, 1887	$12,823 15

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$35,385 97
Mails	1,250 00
Total gross earnings	$36,635 97

OPERATING EXPENSES.

Repairs of road-bed and track		$836 48
Repairs of buildings and fixtures		175 60
Repairs of cars and other vehicles		1,018 53
Repairs of harness and stable equipment		236 52
Horseshoeing		934 77
Renewals of horses and mules		790 00
Provender (including expense of grinding)		4,210 00
Salaries of general officers and clerks		1,269 71
Wages of conductors and drivers		4,256 40
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc		3,627 45
Light and fuel		182 87
Water tax		80 00
Damages to persons and property		12 00
Legal expenses		117 50
Advertising, printing and office expenses		203 56
Insurance		143 74
Removal of snow and ice		225 66
Contingencies:		
Veterinary expenses	$48 59	
Oil and waste	39 69	
Stable expenses	50 08	
Rents	14 00	
Horse hire	54 50	
		206 86
Total operating expenses		$18,527 65

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$79,855 11
Cost of equipment	10,868 01
Current assets, as follows, viz.:	
Cash on hand	3,765 60
Open accounts	776 48
Supplies on hand	294 81
	$95,560 01

LIABILITIES.

Capital stock	$50,000 00
Funded debt	31,500 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	472 50
Open accounts	764 35
Profit and loss (surplus)	12,823 16
	$95,560 01

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, in the city of Kingston	2.777
Sidings on main line	.2
Total length of all tracks and sidings owned	2.977

Weight of rail per yard	40 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	8
Horses and mules	38
Schedule time making trip one way	30 min.
Cars run:	
6 A. M. to 10 A. M.	Every 20 min.
10 A. M. to 8 P. M.	Every 10 min.
8 P. M. to 10 P. M.	Every 30 min.
Rate of fare per passenger:	
Through	10 cts.
Way	5 cts.
Number of passengers carried in cars during year (estimated)	390,554
Average number of employees (including officials) during year	21

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers and clerks	$1,269 71

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	10¼	$1 [illegible]
Roadmen	5	[illegible]
Hostlers	10	1 [illegible]
Blacksmith	12	1 [illegible]
Car cleaner	5	[illegible]

NUMBER OF ACCIDENTS.	Injured.
Employee	1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES G. LINDSLEY	President	Rondout, N. Y.
P. E. SCHOONMAKER	Secretary and Treasurer	Rondout, N. Y.
W. H. DEGARMO	Superintendent	Rondout, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES G. LINDSLEY	Rondout, N. Y.
SAMUEL D. COYKENDALL	Rondout, N. Y.
GEORGE COYKENDALL	Rondout, N. Y.
ALVA S. STAPLES	Rondout, N. Y.
EDWIN SHERER	Rondout, N. Y.
CHARLES BRAY	Rondout, N. Y.
M. J. MADDEN	Rondout, N. Y.
ABEL A. CROSBY	Rondout, N. Y.
ANTHONY BENSON	Kingston, N. Y.
JACOB H. TREMPER	Kingston, N. Y.
MYRON TELLER	Kingston, N. Y.

Title of company, Kingston City Railroad Company.
General offices at Rondout, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Wednesday in October.
For information concerning this report, address S. D. Coykendall, Vice-President.

LANSINGBURGH AND COHOES.

LESSOR.

LESSEE—TROY AND LANSINGBURGH.

(Date of charter, March 8, 1880.)

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	300	$15,000	$15,000

COST OF ROAD.

Total cost of road up to September 30, 1887	$15,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rent of road paid by Troy and Lansingburgh Railroad Company	$1,050 00
Deductions from income, as follows, viz.:	
Dividends declared, 7 per cent on capital stock	1,050 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$15,000 00

LIABILITIES.

Capital stock	$15,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES JACKSON	President	Lockport, N. Y.
WILLIAM KEMP	Vice-President	Troy, N. Y.
JOSEPH J. HAGEN	Secretary and Treasurer	Lansingburgh, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM BARTON	Troy, N. Y.
WILLIAM KEMP	Troy, N. Y.
OTIS G. CLARK	Troy, N. Y.
CHARLES CLEMINSHAW	Troy, N. Y.
LEVI SMITH	Troy, N. Y.
A. A. PEEBLES	Lansingburgh, N. N.
E. VAN SCHOOVEN	Lansingburgh, N. Y.
CHARLES H. DAUCHY	Lansingburgh, N. Y.
JAMES JACKSON, JR.	Lockport, N. Y.
GEORGE CAMPBELL	Cohoes, N. Y.

Title of company, The Lansingburgh and Cohoes Railroad Company.
General offices at 205 River street, Troy, N. Y.
Date of close of fiscal year, May 14.
For information concerning this report, address J. J. Hagen, Secretary.

LARCHMONT MANOR.

The Larchmont Manor Company was formed the 11th day of April, 1872, pursuant to an act of the Legislature of the State of New York, entitled "An act to authorize the forming of corporations for the erection of buildings," passed April 5, 1853, and the several acts amendatory and supplemental thereto. The object for which the said company was formed was to erect buildings, to lay out and sub-divide lands into building lots and villa plots, and to improve and sell the same.

The horse railroad was built to connect the said property with the New York, New Haven and Hartford Railroad, for the purpose of conveying the people living on said Manor to and from the station on land owned by the said Larchmont Manor Company, and is not organized and operated as a railroad separate from the other property of the Larchmont Manor Company.

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$10,000 00
EQUIPMENT.	
Horses	$1,800 00
Harness	75 00
Cars	2,000 00
Wagons, trucks, snow plows, sleighs	75 00
Total cost of equipment	$3,950 00
Grand total cost of road and equipment	$13,950 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$3,316 50
Less operating expenses (excluding all taxes)	2,577 00
Surplus for year ending September 30, 1887	$739 50

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$3,316 50
OPERATING EXPENSES.	
Repairs of road-bed and track	$350 00
Repairs of cars and other vehicles	30 00
Repairs of harness and stable equipment	20 00
Horseshoeing	120 00
Provender (including expense of grinding)	900 00
Wages of conductors and drivers	953 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	240 00
Light and fuel	24 00
Insurance	15 00
Removal of snow and ice	25 00
Total operating expenses	$2,577 00

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line, from Larchmont Manor to New Haven Railroad, miles	1.2
Weight of rail per yard	25 lbs.
Gauge of track	4 ft. 8 in.
Number of box cars	2
Horses and mules	5
Schedule time making trip one way	12 minutes.
Cars run	30 minutes.
Rate of fare per passenger	5 cents.
Number of passengers carried in car during year	66,330
Average number of employees (including officials) during year	5

WAGES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$1 00
Drivers	12	1 75
Roadmen	10	1 65
Hostlers	12	1 50

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHARLES H. MURRAY	President	Jersey City, N. J.
E. E. FLINT	Secretary	Larchmont, N. Y.
T. H. FRENCH	Treasurer	New York city.
W. H. CAMPBELL	Superintendent	Larchmont, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHARLES H. MURRAY	Jersey City, N. J.
E. E. FLINT	Larchmont, N. Y.
T. H. FRENCH	New York city.
W. H. CAMPBELL	Larchmont, N. Y.

Title of company, Larchmont Manor Company.
General offices at Larchmont, N. Y.
Date of close of fiscal year, third Tuesday in January.
For information concerning this report, address W. H. Campbell, Superintendent.

LOCKPORT.

(Date of charter, October 6, 1885.)

The Lockport Street Railroad Company was incorporated on October 6, 1885. Construction completed December 31, 1886. Operations commenced January 1, 1887.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	350	$35,000	$17,091 65

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage	Oct. 1, 1906	p. c. 5	April & Oct.	$25,000	$25,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails and right of way	$3,392 32
Real estate, buildings and fixtures	2,273 88
Interest and discount charged to construction	312 50
Road built by contract	25,000 00
Total cost of road	$30,978 70

EQUIPMENT.	
Horses	$4,628 85
Harness	116 25
Cars	6,324 41
Wagons, trucks, snow plows, sleighs	367 05
Total cost of equipment	$11,436 56
Grand total cost of road and equipment	$42,415 26

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$8,965 86
Less operating expenses (excluding all taxes)	10,277 73
Net loss from operation	$1,311 87
Other charges, as follows, viz.:	
Interest on funded debt due and accrued	937 50
Net loss from all sources	$2,249 37

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$8,965 86

OPERATING EXPENSES.	
Repairs of road-bed and track	$545 25
Repairs of buildings and fixtures	69
Repairs of cars and other vehicles	12 79
Repairs of harness and stable equipment	41 29
Horseshoeing	656 17
Renewals of horses and mules	5 00
Provender (including expense of grinding)	1,722 08
Salaries of general officers and clerks	607 23
Wages of conductors and drivers	3,037 15
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	1,436 58
Light and fuel	98 32
Water tax	17 50
Advertising, printing and offices expenses	237 24
Insurance	359 97
Removal of snow and ice	925 31
Contingencies	580 44
Total operating expenses	$10,277 73

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.		
Cost of road		$30,978 70
Cost of equipment		11,436 56
Current assets, as follows, viz.:		
Cash on hand	$490 85	
Supplies on hand	439 17	
		930 02
Profit and loss (deficiency)		2,249 37
		$45,594 65

LIABILITIES.

Capital stock		$17,091 65
Funded debt		25,000 00
Current liabilities, as follows, viz.:		
Bills payable	$3,500 00	
Sundries	3 00	
		3,503 00
		$45,594 65

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Vine street to Hawley street	1.192
Single track, branches, from Willow street to Vine street	1.538
Single track, branches, from Locust street to barn, Walnut street	.075
Single track, branches, from Washburn street to Market street	.149
Total length of single track on main line and branches	2.954
Sidings on main line and branches	.516
Total length of all tracks and sidings owned	3.470

Weight of rail per yard	42 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	8
Horses	31
Schedule time making trip one way	15 minutes.
Cars run	Every 15 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	179,318
Average number of employees (including officials) during year	20

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers and clerks	$607 22

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	12	$1 30
Starters	12	1 30
Roadmen	10	1 25
Hostlers	12	1 25

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. HODGE	President and Treasurer	Lockport, N. Y.
W. T. RANSOM	Secretary	Lockport, N. Y.
THOMAS ASHFORD	Superintendent	Lockport, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
E. M. ASHLEY	Lockport, N. Y.
JOHN HODGE	Lockport, N. Y.
JESSE PETERSON	Lockport, N. Y.
E. ASHLEY SMITH	Lockport, N. Y.
A. F. BEVERLY	Lockport, N. Y.
J. CARL JACKSON	Lockport, N. Y.
W. T. RANSOM	Lockport, N. Y.

Title of company, Lockport Street Railroad Company.
General offices at Lockport, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in January at 1 P. M.
For information concerning this report, address John Hodge, President.

LONG ISLAND CITY AND NEWTOWN.

(Date of charter, May, 1883.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	3,000	$150,000
Issued for actual cash	2,000	$100,000
Issued on account of construction	1,000	50,000
Total now outstanding	3,000	$150,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
		p.c.		
Construction and redemption of bonds of Calvary Cemetery Railroad into which this Company merged	1905	6	Semi-annually	$100,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887
Road-bed, superstructure and rails	*$100,000 00
EQUIPMENT.	
Horses	$3,000 00
Harness	250 00
Cars	9,500 00
Wagons, trucks, snow plows, sleighs	100 00
Total cost of equipment	$12,850 00
Grand total cost of road and equipment	$112,850 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

For grading and building one-half mile of track, March and April, 1887	$5,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$19,609 34
Less operating expenses (excluding all taxes)	10,052 21
Net earnings from operation	$9,557 13
Income from other sources, as follows, viz.:	
Iron†	50 00
Manure†	50 00
Gross income from all sources	$9,657 13

* Including additions and betterments during the year.
† Should properly be credited to appropriate operating accounts.—*R. R. Comm'rs.*

Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$150 00	
Interest on funded debt due and accrued	6,000 00	
		$6,150 00
Surplus for year ending September 30, 1887		$3,507 13

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$19,609 34

OPERATING EXPENSES.

Repairs of road-bed and track	$65 00
Repairs of cars and other vehicles	350 00
Repairs of harness and stable equipment	100 00
Horseshoeing	225 00
Provender (including expense of grinding)	4,082 20
Wages of conductors and drivers	4,200 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	620 00
Light and fuel	25 21
Water tax	25 00
Advertising, printing and office expenses	10 00
Insurance	250 00
Removal of snow and ice	100 00
Total operating expenses	$10,052 21

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$100,000 00
Cost of equipment	12,850 00
Current assets, as follows, viz.:	
Cash on hand	3,507 13
Profit and loss (deficiency)	139,792 87
	$256,150 00

LIABILITIES.

Capital stock	$150,000 00
Funded debt	100,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt	6,000 00
Sundries	150 00
	$256,150 00

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line, from Long Island City to Laurel Hill	4.5 miles.
Weight of rail per yard	45 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	7
Open cars	10
Horses and mules	35
Schedule time making trip one way	20 minutes.
Cars run	Every 10 min.
Rate of fare per passenger:	
Week days	5 cents.
Sundays	10 cents.
Number of passengers carried in cars during year	280,133
Average number of employees (including officials) during year	15

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$1,000 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Watchmen	12	1 75
Roadmen	12	1 75
Hostlers	12	1 75

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ISAAC BUCHANAN	President	New York city.
THOMAS CURRY	Secretary	Long Island City, N. Y.
PATRICK J. GLEASON	Treasurer and Gen. Manager	Long Island City, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ISAAC BUCHANAN	New York city.
PATRICK J. GLEASON	Long Island City, N. Y.
MICHAEL CONWAY	Long Island City, N. Y.
JOHN H. COURTNEY	Brooklyn, N. Y.
JAMES CHRISTAIN	Brooklyn, N. Y.
AUGUSTUS RAPELYEA	Newtown, L. I., N. Y.
THOMAS CURRY	Long Island City, N. Y.

Title of late company, Long Island City and Newtown Railroad Company.
General offices at 112 Front street, Long Island City, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Monday in January.
For information concerning this report, address Patrick J. Gleason, Treasurer and General Manager.

MAPLE AVENUE.

(Date of charter, May 16, 1887.)

The Maple Avenue Railroad Company was organized under chapter 252, Laws of 1884; built about one mile of its track and two sidings, and commenced running August 4, 1887, on the fraction of its road which was completed. It rented cars of the Elmira and Horseheads Railroad Company until about September 10, 1887, when the first of its own cars were received and put on the line. The remainder of its track cannot be completed before June 1888.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	200	$200,000	.....
Issued for actual cash and now outstanding	120	120,000	$120,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$8,741 78
Real estate	316 00
Total cost of road	$9,057 78

EQUIPMENT.	
Horses	$643 85
Cars	2,338 83
Total cost of equipment	$2,982 68
Grand total cost of road and equipment	$12,042 46

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$614 95
Less operating expenses (excluding all taxes)	359 64
Net earnings from operation	$255 31

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$614 95

OPERATING EXPENSES.	
Provender (including expense of grinding)	$25 31
Wages of conductors and drivers	89 99
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	40 38
Advertising, printing and office expenses	1 95
Contingencies	202 01
Total	$359 64

GENERAL BALANCE SHEET, SEPTEMBER 30, 1887.

ASSETS.	
Cost of road	$9,057 78
Cost of equipment	2,982 68
Current assets, as follows, viz.:	
Cash on hand	440 26
Feed	25 31
Sundries	203 96
	$12,709 99

LIABILITIES.	
Capital stock	$12,000 00
Current liabilities, as follows, viz.:	
Open accounts	95 04
Sundries	359 64
Profit and loss (surplus)	255 31
	$12,709 99

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows, viz.:	Miles.
Single track, main line, from Water street to Maple Avenue park	1.
Sidings on main line	.17
Total length of all tracks and sidings owned	1.17

Weight of rail per yard	38 and 52 lbs.
Number of box cars	2
Horses and mules	4
Schedule time making trip one way	9 minutes.
Cars run	Every 20 min.

Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	12,290
Average number of employees (including officials) during year	8

NOTE.—The road is but partly completed and equipped.

WAGES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	12	$1 14
Roadmen	10	1 25
Hostlers	14	1 14

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
D. C. ROBINSON	President	Southport, N. Y.
GEORGE M. ROBINSON	Secretary	Elmira, N. Y.
JOHN BRAND	Treasurer	Elmira, N. Y.
W. CLARK SMITH	Superintendent	Elmira, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
D. C. ROBINSON	Southport, N. Y.
JOHN BRAND	Elmira, N. Y.
JUD H. CLARK	Southport, N. Y.
MATTHIAS H. ARNOT	Elmira, N. Y.
GEORGE M. ROBINSON	Elmira, N. Y.
FREDERIC BARKER	Elmira, N. Y.
WILBUR W. FISH	Elmira, N. Y.

Title of company, The Maple Avenue Railroad Company.
General offices at Elmira, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in August.
For information as to this report, address D. C. Robinson, President.

MOHAWK AND ILION.

(Date of charter, April 12, 1870.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	600	$15,000	$15,000

FUNDED DEBT.

Paid from earnings of road	$3,800 00

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$12,500 00
Real estate	2,000 00
Total cost of road	$14,500 00
EQUIPMENT.	
Cars	3,300 00
Total cost of road and equipment	$17,800 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$3,228 04
Less operating expenses (excluding all taxes)		2,350 60
Net earnings from operation		$877 44
Income from other sources, as follows, viz.:		
Spikes sold*		12 00
Gross income from all sources		$889 44
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$138 55	
Taxes on earnings and capital stock	38 18	
		176 73
Net income from all sources		$712 71
Payments from net income, as follows, viz.:		
Dividends declared, 4 per cent on capital stock		600 00
Surplus for year ending September 30, 1887		$112 71

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$112 71
Surplus to September 30, 1886	1,329 45
Total surplus September 30, 1887	$1,442 16

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$3,118 89
Express	26 65
Monthly tickets	16 00
Excursions	51 50
Board of alms	15 00
Total gross earnings	$3,228 04
OPERATING EXPENSES.	
Repairs on road-bed and track	$49 37
Repairs on cars and other vehicles	23 15
Wages of conductors and drivers	543 00
Light and fuel	46 53
Advertising, printing and office expenses	6 00
Insurance	16 50
Removal of snow and ice	115 05
Towing cars	1,551 00
Total operating expenses	$2,350 60

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.	
Cost of road	$12,500 00
Cost of equipment	3,300 00

*Should have gone to credit of road-bed and track in operating expenses.—*R. R. Comm'rs.*

Other permanent investments, as follows, viz.:		
Real estate		$2,000 00
Current assets, as follows, viz.:		
Cash on hand	$651 53	
Bills receivable	790 63	
		1,442 16
		$19,242 16

LIABILITIES.

Capital stock	$15,000 00
Funded debt paid from earnings	2,800 00
Profit and loss (surplus)	1,442 16
	$19,242 16

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line, from Mohawk to Ilion	1.75 miles.
Weight of rail per yard	39 lbs.
Gauge of track	4 ft. 8½ in.
Number of passenger cars	4
Schedule time making trip one way	12 min.
Cars run	Every hour.
Rate of fare per passenger	5 cents.
Tickets	4 cents.
Number of passengers carried in cars during year	65,[illegible]
Average number of employees (including officials) during year	1

WAGES OF EMPLOYEE.

	Average number of hours on duty per day	Wages per day.
Conductor	15	$1 5[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
O. W. BRONSON	President and Superintendent	Mohawk, N. Y.
H. D. ALEXANDER	Secretary	Mohawk, N. Y.
R. M. DEVENDORF	Treasurer	Mohawk, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
O. W. BRONSON	Mohawk, N. Y.
H. D. ALEXANDER	Mohawk, N. Y.
J. B. RAFTER	Mohawk, N. Y.
C. W. CARPENTER	Ilion, N. Y.
L. L. LOWELL	Mohawk, N. Y.
JOHN BROWN	Mohawk, N. Y.
R. M. DEVENDORF	Mohawk, N. Y.

Title of company, Mohawk and Ilion Horse Railroad Company.
General offices at Mohawk, N. Y.
Date of close of fiscal year, June 1.
Date of stockholders' annual meeting, first Tuesday in June.
For information concerning this report, address R. M. Devendorf, Treasurer.

MOUNT VERNON AND EAST CHESTER.

(Date of charter, September 22, 1885.)

Date of organization of the Mount Vernon and East Chester Railroad Company, August 6, 1885, under act of May 6, 1884.

Road constructed and equipped by contract.

Franchises, right of way, cars, horses, buildings and real estate, etc., sold under decree of foreclosure by the trustee of the first mortgage bonds, on August 2, 1887. Title closed November 14, 1887.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	3,000	$300,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds	Dec. 1, 1910	p.c. 6	Semi-annually	$100,000

COST OF ROAD AND EQUIPMENT.

Total stock and bonds.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$6,962 31
Less operating expenses (excluding all taxes)		10,275 97
Net loss from operation		$3,313 66
Income from other sources, as follows, viz.:		
Rent	$60 00	
Advertising privileges in cars	70 00	
		130 00
Net loss		$3,183 66
Other charges, as follows, viz.:		
Taxes on property used in operation of road		381 04
Interest on funded debt due and accrued		6,813 70
Deficit for year ending September 30, 1887		$10,378 40

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$10,378 40
Deficit up to September 30, 1886 (interest)	3,000 00
Total deficit September 30, 1887	$13,378 40

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$6,962 31

OPERATING EXPENSES.

Repairs of road-bed and track	$335 00
Repairs of harness and stable equipment	200 00
Horseshoeing	432 00
Provender (including expense of grinding)	2,086 20
Wages of drivers, watchmen, starters, switchmen, roadmen, hostlers, etc.	5,645 55
Water rent and plumbing	150 00
Legal expenses	400 00
Advertising, printing and office expenses	23 00
Insurance	105 50
Removal of snow and ice	110 00
Sundries	197 72
Total operating expenses	$10,275 97

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$400,000 00
Profit and loss (deficiency)	13,378 46
	$413,378 46

LIABILITIES.

Capital stock	$300,000 00
Funded debt	100,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	9,813 79
Open accounts	3,564 76
	$413,378 46

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from West Mount Vernon to Mount Vernon; Single track, main line, from Mount Vernon to East Chester	2 514
Sidings on main line	.363
Total length of all tracks and sidings owned	3.877

Weight of rail per yard	42 lbs.
Gauge of track	4 ft. 9 in.
Number of box cars	6
Open cars	1
Horses and mules	26
Schedule time making trip one way	45 minutes.
Cars run, about	Every 15 min.
Rate of fare per passenger	5 cents.
Average number of employees (including officials) during year	15

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Per day.
Superintendent	$2 50

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	14	$2 00
Watchmen	12	1 75
Hostlers	12	2 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
B. L. WERTHEIMER	President	New York city.
JOHN H. BELL	Secretary	New York city.
LOUIS WERTHEIMER	Treasurer	New York city.
F. R. RAKEMAN	Superintendent	Mount Vernon, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
B. L. WERTHEIMER	New York city.
JOHN H. BELL	New York city.
CHARLES NETTER	New York city.
LOUIS WERTHEIMER	New York city.
MONROE ECKSTEIN	New York city.
ALFRED ECKSTEIN	New York city.
M. S. ISAACS	New York city.
I. S. ISAACS	New York city.
LEOPOLD WERTHEIMER	New York city.

Title of company, The Mount Vernon and East Chester Railroad Company.
General offices at 122 Water street, New York city.
Date of close of fiscal year, August 31.
Date of stockholders' annual meeting, August 15.
For information concerning this report, address Louis Wertheimer, Treasurer.

NEW BRIGHTON AND ONONDAGA VALLEY.

(Date of charter, May 5, 1869.)

Amended April 15, 1870.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	320	$16,000	$8,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p.c.			
Note	Past	6	May & Nov.	$2,500	$2,500
Note	Past	6	May & Nov.	800	800
Note	Past	6	Jan. & July.	1,800	1,800
First mortgage bonds	1897	6	Jan. & July.	600	600
Total	.....	..	.....	$5,700	$5,700

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$6,701 73
Right of way	.....	400 00
Real estate	$463 28	463 28
Total cost of road	$463 28	$7,565 01
EQUIPMENT.		
Cars	.....	$5,888 73
Total cost of equipment	.....	$5,888 73
Grand total cost of road and equipment	$463 28	$13,453 73

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Real estate purchased (barn)	$463 28

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$4,042 88
Less operating expenses (excluding all taxes)		2,815 15
Net earnings from operation		$1,227 73
Deductions from income, as follows, viz.:		
Taxes an earnings and capital stock	$46 59	
Interest on funded debt due and accrued	309 00	
Rent leased line	350 00	
		705 59
Surplus for year ending September 30, 1887		$522 14

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$522 14
Deficit up to September 30, 1886	10,029 34
Total deficit September 30, 1887	$9,507 20

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$4,042 88

OPERATING EXPENSES.

Repairs of road-bed and track	$391 99
Repairs of buildings and fixtures	9 41
Repairs of cars and other vehicles	46 25
Repairs of harness and stable equipment	19 65
Horseshoeing	60 00
Renewals of horses and mules	343 00
Provender (including expense of grinding)	589 94
Wages of conductors and drivers	980 86
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	49 25
Light and fuel	25 25
Advertising, printing and office expenses	44 96
Insurance	54 35
Removal of snow and ice	49 25
Contingencies	232 72
Total operating expenses	$2,815 15

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$7,565 01
Cost of equipment	5,888 72
Current assets, as follows, viz.:	
Cash on hand	57 57
Supplies on hand	50 00
Profit and loss (deficiency)	9,507 20
	$23,068 50

LIABILITIES.

Capital stock	$16,000 00
Funded debt	5,700 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	218 50
Bills payable	400 00
Sundries	50 00
Rent leased line	700 00
	$23,068 50

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line, from South Syracuse to Onondaga Valley	1.875
Length of railway leased and operated by this company, as follows:	
Single track from South Syracuse to Ridgeway	.75
Grand total length of all tracks and sidings owned and leased	2.625

Weight of rail per yard	16 and 35 lbs.
Gauge of track	4 ft. 8 in.
Number of box cars	1
Open car	1
Horses and mules	6
Schedule time making trip one way	25 minutes.
Cars run	Once an hour.
Rate of fare per passenger	2, 3, 6, 8 10 cts.
Number of passengers carried in cars during year	64,896
Average number of employees (including officials) during year	3

WAGES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	12	$1 31½

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
T. W. MEACHEM	President	Onondaga Valley, N. Y.
ISRAEL E. BRITTON	Secretary	Syracuse, N. Y.
JAMES H. ANDERSON	Treasurer and Supt.	East Onondaga, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
W. T. HAMILTON	Syracuse, N. Y.
ISRAEL E. BRITTON	Syracuse, N. Y.
JAS. H. ANDERSON	East Onondaga, N. Y.
T. W. MEACHEM	Onondaga Valley, N. Y.

Title of company, New Brighton and Onondaga Valley Railroad Company.
General offices at Syracuse, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in June.
For information concerning this report, address T. W. Meachem, President, Onondaga Valley, N. Y.

NEWBURGH.

(Date of charter, January 13, 1886.)

Organized under the Street Surface Railroad Act of 1884, January 13, 1886. There are no leased lines operated by this company, and the company has not been consolidated with any other railroad or transportation company. The entire construction was under contract and the entire road was finished and in operation on December 24, 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	400	$40,000	$40,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds*.....	Feb. 1, 1917	p.c. 6	Feb.1&Aug.1	$40,000

COST OF ROAD AND EQUIPMENT.

Total cost of road and equipment up to September 30, 1887.....	$80,000 00

NOTE.—This company has now under contract about two miles of extension of its road, including new switches and turnouts on the present line of road to quicken time of service; also new brick stable buildings centrally located, eight new cars and about thirty additional horses, with all necessary harness equipment, etc., for which $50,000 additional bonds of the company are to be issued. This extension, buildings, etc., are not yet completed and no part has been accepted from the contractor, although some of the cars and horses have been delivered, and are in use on the present line.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation.....		$10,004 69
Less operating expenses (excluding all taxes).....		8,381 73
Net earnings from operation.....		$1,622 96
Income from other sources, as follows, viz.:		
Advertising in cars.....	$296 00	
Sale of manure†.....	140 00	
		436 00
Gross income from all sources.....		$2,058 96
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued.....		1,600 00
Surplus for year ending September 30, 1887.....		$448 96

* All issued for construction.

† Should have been credited to provender account in operating expenses.—*R. R. Comm'rs.*

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passeggers	$10,004 69

OPERATING EXPENSES.

Repairs of road-bed and track, maintenance of road		$761 42
Repairs of cars and vehicles, and repairs of equipment		26 39
Repairs of harness and stable equipment		2 85
Horseshoeing		457 44
Provender (including expense of grinding)		1,745 93
Salaries of general officers and clerks:		
Superintendent	$865 31	
Bookkeeper	60 00	
		925 31
Wages of conductors and drivers		1,749 34
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc		1,819 87
General expenses		312 86
Incidental expenses		580 35
Total operating expenses		$8,381 73

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment		$80,000 00
Current assets, as follows, viz.:		
Cash on hand	$1,539 74	
Open accounts	4,446 22	
		5,985 96
		$85,985 96

LIABILITIES.

Capital stock	$40,000 00
Funded debt	40,060 00
Current liabilities, as follows, viz.:	
Interest on funded debt not due but accrued	400 00
Loans	5,137 00
Profit and loss (surplus)	448 96
	$85,985 96

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Total length of all tracks and sidings owned	2.75 miles.
Weight of rail per yard	30 lbs.
Gauge of track	4 ft. 8½ in.
Number of cars	3
Horses	20
Schedule time making trip one way	25 minutes.
Cars run	Every 12 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars since opening of road, December 24 1886, to September 30, 1887	200,094

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$1,200 00
Bookkeeper	520 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers, seven, and extra man	12	$1 50
Hostlers, five	12	1 50
Foreman, one	12	2 00
Blacksmith, one	12	2 00
Trackman, one	12	1 50
Hill boys, two	12	75

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ROWLAND F. HILL	President	New York city.
SIDNEY W. HOPKINS	Vice-President	New York city.
WILLIAM MOORES	Secretary and Treasurer	New York city.
H. IVES SMITH	Superintendent	Newburgh, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ROWLAND F. HILL	New York city.
CHARLES W. DAYTON	New York city.
SIDNEY W. HOPKINS	New York city.
WILLIAM MOORES	New York city.
JOHN C. ATWATER	New York city.
EDWARD W. LEGGATT	New York city.
GEORGE H. SMITH	Stamford, Conn.

Title of company, Newburgh Street Railway Company.
General offices at 3 Broad street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in February.
For information concerning this report, address William Moores, Secretary.

NEW ROCHELLE AND PELHAM.

(Date of charter, August 22, 1885.)

The New Rochelle and Pelham Railway Company was organized pursuant to act of Legislature of State of New York passed May 6, 1884. Articles of incorporation filed in the office of the Secretary of State at Albany, August 22, 1885. The charter of the company was granted by the board of trustees of the village of New Rochelle, Westchester county, New York State, November 2, 1886. By resolution of the board of directors of this company passed August 11, 1887, the road of the New Rochelle Street Horse Railroad was leased for and in consideration of one-fifth the net income, to take effect September 1, 1887. This was done under chapter 218, Laws 1839.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,000	$100,000	.....
Issued for actual cash	9	$900	$900
Issued on account of construction	934	93,400	.....
Issued for sundries	57	5,700	.....
Total now outstanding	1,000	$100,000	$900

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p.c.			
Bonds	July 1, 1906	6	Jan. 1 & July 1	$75,000	$75,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Right of way	$7,500 00
Real estate	1,200 00
Buildings and fixtures	10,000 00
Road built by contract*	75,000 00
Total cost of road	$93,700 00

EQUIPMENT.	
Horses	$6,000 00
Harness	200 00
Cars	8,500 00
Wagons, trucks, snow plows, sleighs	500 00
Total cost of equipment	$15,200 00
Grand total cost of road and equipment	$108,900 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$5,034 20
Less operating expenses (excluding all taxes)	6,967 48
Deficit for year ending September 30, 1887	$1,933 28

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$5,034 20

OPERATING EXPENSES.	
Repairs of road-bed and track	$1,077 15
Repairs of harness and stable equipment	123 76
Horseshoeing	485 95
Provender (including expense of grinding)	1,844 86
Wages of conductors and drivers	3,205 00
Light and fuel	50 76
Insurance	180 00
Total operating expenses	$6,967 48

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.†

ASSETS.	
Cost of road	$93,700 00
Cost of equipment	15,200 00
Current assets, as follows, viz.:	
Supplies on hand	250 00
	$109,150 00

* The entire length of road has been paved with cobble-stones in the best possible manner, which cost $4,701.45. This amount is included in the item of contract, $75,000.
† This balance sheet is published as reported; it is incorrect.—*R. R. Comm'rs.*

LIABILITIES.

Capital stock	$100,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt	5,250 00
Bills payable	1,966 72
Deficiency in income	1,933 28
	$109,150 00

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

	Miles.
Length of railway owned by company, single track, main line	4
Length of railways leased and operated by company, single track from New Rochelle to Hudson Park	1
Grand total length of all tracks and sidings owned and leased	5

Weight of rail per yard	38 lbs.
Gauge of track	4 ft. 8½ in.
Horses	24
Schedule time making trip one way	24 minutes.
Cars run	Half hourly.
Rate of fare per passenger	5 cents.
Average number of employees (including officials) during year	12

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$750 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	10	$1 75
Hostlers	10	1 50

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WILLIAM R. BERGHOLZ	President	New Rochelle, N. Y.
EUGENE DURNIN	Secretary and Treasurer	New York city.
FRANK RYAN	Superintendent	Stamford, Conn.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM R. BERGHOLZ	New Rochelle, N. Y.
EUGENE DURNIN	New York city.
WILLIAM H. HURST	New York city.
THOMAS E. CRIMMINS	New York city.
JOHN J. WALSH	New York city.
RICHARD LATHERS, JR	New Rochelle, N. Y.

Title of company, New Rochelle and Pelham Railway Company.
General offices at 20 Nassau street, New York city.
For information concerning this report, address Eugene Durnin, 20 Nassau street, New York city.

NEW WILLIAMSBURGH AND FLATBUSH (Brooklyn).

(Date of charter, October, 1873.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter and issued for actual cash	3,000	$300,000	$300,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding and cash realized on same.
		Rate.	When payable.	
First mortgage	Mar. 1, 1897	p.c. 7	Feb. & Aug.	*$200,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Real estate	$267 18	$267 18
Buildings and fixtures	736 60	736 60
Cost to September 30, 1886	.....	379,935 71
Total cost of road	$1,003 78	$380,939 49
EQUIPMENT.		
Horses	$2,100 00	$2,100 00
Harness	50 00	50 00
Wagons, trucks, snow plows and sleighs	350 00	350 00
Cost to September 30, 1886	.....	149,664 66
Total cost of equipment	$2,500 00	$152,164 66
Grand total cost of road and equipment	$3,503 78	$533,104 15

* Issued in taking up prior mortgage and interest.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Real estate:		
Three lots on Nostrand avenue		$267 18
Buildings and fixtures:		
One Marvin safe	$200 00	
Sundry improvements to car-house and other buildings	536 60	
		736 60
Addition of fourteen horses		2,100 00
Horse collars		50 00
One double truck		350 00
Total		$3,503 78

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$267,172 19
Less operating expenses (excluding all taxes)		211,363 47
Net earnings from operation		$55,808 72
Income from other sources, as follows, viz.:		
Rent of tracks		158 00
Gross income from all sources		$55,966 72
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$5,904 62	
Taxes on earnings and capital stock	1,894 32	
Car licenses	58 00	
Interest on funded debt due and accrued	1,400 00	
Rent of leased line	750 00	
		29,878 94
Surplus for year ending September 30, 1887		$26,087 78

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$26,087 78
Deficit up to September 30, 1886	4,785 40
Total surplus September 30, 1887	$21,302 38

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$267,172 19

OPERATING EXPENSES.

Repairs of road-bed and track	$10,871 11
Repairs of buildings and fixtures	4,436 63
Repairs of cars and other vehicles	8,809 47
Repairs of harness and stable equipment	2,635 05
Horseshoeing	7,267 31
Renewals of horses and mules	10,405 00
Provender (including expense of grinding)	35,722 05
Salaries of general officers and clerks	6,779 51
Wages of conductors and drivers	70,314 09
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	32,914 05
Light and fuel	1,264 35
Water tax	564 10
Damages to persons and property	2,068 91
Legal expenses	6,036 55
Advertising, printing and office expenses	738 05
Insurance	2,572 50
Removal of snow and ice	1,060 00
Contingencies	3,378 69
Interest	2,048 19
Rents	1,785 40
Total operating expenses	$211,363 47

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$380,939 49
Cost of equipment		152,164 66
Current assets, as follows, viz.:		
Cash on hand	$19,921 94	
Open accounts	811 43	
Supplies on hand	4,730 59	
Sundries	2,245 35	
		27,709 31
		$560,813 46

LIABILITIES.

Capital stock		$300,000 00
Funded debt		200,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$2,333 33	
Bills payable	7,751 84	
Open accounts	9,378 17	
Deferred coupons	4,499 77	
Due for wages	1,894 89	
Loans	12,363 33	
Interest	618 54	
Taxes	389 32	
Rents	281 97	
		39,511 16
Profit and loss (surplus)		21,302 30
		$560,813 46

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Broadway to Prospect Park	4.5
Single track, branches, from Nostrand avenue to Holy Cross cemetery	1.75
Total length of single track on main line and branches	6.25
Second track on main line and branches	4.5
Sidings on main line and branches	1.25
Total length of all tracks and sidings owned	12
Length of railway leased and operated by this company, as follows:	
Single track, from Lee avenue to Twenty-third Street ferry	2.75
Second track and sidings	2.75
Total length of all tracks and sidings leased	5.5
Grand total length of all tracks and sidings owned and leased	17.5

Weight of rail per yard	33 to 52 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	49
Open cars	66
Horses and mules	465
Schedule time making trip one way	35 min.
Cars run, on average	Every 4 min.
Rate of fare per passenger:	
Adults	5 cents.
Children	3 cents.
Number of passengers carried in cars during year (estimated)	5,592,887
Average number of employees (including officials) during year	200

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent and clerks	$8,740 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	12	1 00
Watchmen	12	1 00
Roadmen	10	1 00
Hostlers	10	1 75
Tow boys	10	1 00

NUMBER OF ACCIDENTS.	Injured
Passengers	3
Other than passengers or employees	1
Total	4

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE W. VAN ALLEN	President	New York city.
WILLIAM B. WAIT	Secretary	New York city.
C. B. COTTRELL	Treasurer	Rhode Island.
CHARLES E. HARRIS	Superintendent	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE W. VAN ALLEN	New York city.
WILLIAM H. VAN ALLEN	New York city.
WILLIAM B. WAIT	New York city.
C. B. COTTRELL	Rhode Island.
WALTER A. JONES	West Troy, N. Y.
DAVID W. BINNS	Brooklyn, N. Y.
EDGAR H. COTTRELL	Rhode Island.

Title of company, New Williamsburgh and Flatbush Railroad Company.
General offices at corner of Nostrand and Park avenues, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Thursday before October 17.
For information concerning this report, address The New Williamsburgh and Flatbush Railroad Company.

NEW YORK AND HARLEM.

(Date of charter, April 25, 1831.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	200,000	$1,000,000	.....
Issued for actual cash and now outstanding	189,000	$9,450,000	$9,450,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p.c.			
Consolidated mortgage	1900	7	May & Nov.	$12,000,000	$12,000,000
Consolidated mortgage, sinking fund	1890	6	Feb. & Aug.	5,000	5,000
				$12,005,000	$12,005,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$2,591 70	.....
Real estate	*1,344,900 54	.....
Buildings and fixtures	8,867 30	.....
Total cost of road	*$1,333,441 54	$20,792,413 31
EQUIPMENT.		
Horses	*$28,960 00	$214,990 00
Locomotives	.....	314,000 00
Cars	*4,500 00	867,995 00
Harness and stable equipment	814 55	77,572 71
Total cost of equipment	*$32,645 45	$1,474,557 71
Grand total cost of road and equipment	$1,366,086 99	$22,266,971 02

* Decrease.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New depot at Mott Haven		$8,867 30
New bridges and crossings, Ninety-eighth street and Tremont		2,037 00
Depressing and widening tracks, New York city		554 70
Real estate, New York city		100,099 45
Total increase		$111,558 45
Decrease:		
Real estate, New York city, sold	$1,445,000 00	
Decrease in inventory of cars, horses, etc	32,645 45	
		1,477,645 45
Net decrease road and equipment		$1,366,086 99

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$831,658 97
Less operating expenses (excluding all taxes)		606,352 26
Net earnings from operation		$225,306 71
Income from other sources, as follows, viz.:		
Rents	$35,268 84	
Miscellaneous	4,405 42	
		39,674 26
Gross income from all sources		$264,980 97
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$20,962 60	
Taxes on earnings and capital stock	8,969 56	
Taxes other than above	12,099 74	
Interest	4,847 15	
		46,879 05
Net income from all sources		$218,101 92
Payments from net income, as follows, viz.:		
Dividends declared, 2 per cent on capital stock		189,000 00
Surplus for year ending September 30, 1887		$29,101 92

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$29,101 92
Surplus up to September 30, 1886	1,841,940 77
Total surplus September 30, 1887	$1,871,043 69

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$831,658 97

OPERATING EXPENSES.

Repairs of road-bed and track	$17,104 73
Repairs of buildings and fixtures	8,586 98
Repairs of cars and other vehicles	25,490 48
Repairs of harness and stable equipment	9,848 89
Horseshoeing	24,294 69
Renewals of horses	21,670 69
Provender (including expenses of grinding)	117,875 48
Salaries of general officers and clerks	18,984 72
Wages of conductors and drivers	199,158 16
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	157,001 14
Light and fuel	3,410 71
Water tax	1,159 50
Damages to persons and property	12,932 26
Legal expenses	7,486 53
Advertising, printing and office expenses	1,633 96
Insurance	7,998 32
Contingencies	6,727 53
Use of other roads	160 06
Total operating expenses	$609,362 26

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$20,792,413 31
Cost of equipment		1,474,557 71
Other permanent investments, as follows, viz.:		
Long Island Land Fertilizing Company		6,100 00
Bonds and mortgages on real estate		750,000 00
Current assets, as follows, viz.:		
Cash on hand	$23,931 79	
Bills receivable	234,273 59	
Open accounts	105,569 93	
Supplies on hand	59,547 17	
		423,322 48
		$23,446,393 50

LIABILITIES.

Capital stock	$9,450,000 00
Funded debt	12,005,000 00
Current liabilities, as follows, viz.:	
Dividends unpaid	3,087 48
Bills payable	71,821 24
Open accounts	7,925 00
New York Central and Hudson River Railroad, advances for construction	37,517 09
Profit and loss (surplus)	1,871,042 69
	$23,446,393 50

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Post Office to Mott Haven	7.50
Single track, branch, from Thirty-second street and Fourth avenue to Thirty-fourth Street ferry	.75
Total length of single track on main line and branch	8.25
Second track on main line and branch	8.25
Sidings on main line and branch	.50
Total length of all tracks and sidings owned	17

Weight of rail per yard	60 and 75 lbs
Gauge of track	4 ft. 8½ in.
Number of box cars	162
Horses	1,389
Schedule time making trip one way	1 hr. 32 min.
Cars run	1 to 6 min. apart.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	16,633,176
Average number of employees (including officials) during year	535

WAGES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	10	2 00
Watchmen	12	1 90
Switchmen	12	1 50
Roadmen	10	$1 60 to 2 00
Hostlers	10¼	1 75

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	2	.....	2
Others (not employees)	5	1	6
Total	7	1	8

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CORNELIUS VANDERBILT	President	New York city.
CHARLES C. CLARKE	Vice-President	New York city.
EDWARD V. W. ROSSITER	Treasurer and Secretary	New York city.
ALFRED SKITT	Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CORNELIUS VANDERBILT	New York city.
WILLIAM K. VANDERBILT	New York city.
FRED. W. VANDERBILT	New York city.
SAMUEL F. BARGER	New York city.
CHAUNCEY M. DEPEW	New York city.
JOHN B. DUTCHER	New York city.
JOHN E. BURRILL	New York city.
WILLIAM H. LEONARD	New York city.
CHARLES C. CLARKE	New York city.
JOSEPH HARKER	New York city.
FRANCIS P. FREEMAN	New York city.
SAMUEL D. BABCOCK	New York city.
ALFRED VAN SANTVOORD	New York city.

Title of company, New York and Harlem Railroad Company.
General offices at Grand Central Depot, New York city.
Date of close of fical year, September 30.
Date of stockholders' annual meeting, third Tuesday in May.
For information concerning this report, address Edward V. W. Rossiter, Treasurer and Secretary.

NIAGARA FALLS AND SUSPENSION BRIDGE.

(Date of charter, October 21, 1882.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	2,000	$50,000	.....
Issued for actual cash	1,475½	$36,887 50	$36,887 50
Issued on account of construction	284½	7,112 50	.....
Total now outstanding	1,760	$44,000 00	$36,887 50

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$4 30	$23,477 76
Real estate	.....	1,600 00
Buildings and fixtures	2,159 80	7,924 02
Total cost of road	$2,164 10	$33,001 78
EQUIPMENT.		
Horses	$786 62	$6,580 14
Harness	184 50	561 65
Cars	2,200 00	8,224 94
Wagons, trucks, snow plows, sleighs	.....	239 03
Total cost of equipment	$3,171 12	$15,605 76
Grand total cost of road and equipment	$5,335 22	$48,607 54

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additions to stables, car-house and wagon shed	$2,159 80
Clamp to return cars to rails	4 30
Five additional horses	786 62
Ten sets of double harness	184 50
Two additional box cars, $1,600 and 1 open car, $600	2,200 00
Total	$5,335 22

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$21,452 29
Less operating expenses (excluding all taxes)		17,769 94
Gross income from all sources		$3,682 35
Deduction from income, as follows, viz.:		
Taxes on property used in operation of road	$949 12	
Taxes on earnings and capital stock	322 03	
		1,271 15
Net income from all sources		$2,411 20
Payments from net income, as follows, viz.:		
Dividend declared, 10 per cent on capital stock		4,000 00
Deficit for year ending September 30, 1887		$1,588 80

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$1,588 80
Surplus up to September 30, 1886	7,364 27
Total surplus September 30, 1887	$5,775 47

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$21,452 29

OPERATING EXPENSES.

Repairs of road-bed and track	$1,613 08
Repairs of buildings and fixtures	148 40
Repairs of cars and other vehicles	1,349 98

Repairs of harness and stable equipment	$185 66
Horseshoeing	553 15
Renewals of horses and mules	912 63
Provender (including expense of grinding)	3,632 46
Salaries of general officers and clerks	1,802 42
Wages of conductors and drivers	3,160 89
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	2,597 64
Light and fuel	100 67
Water tax	100 50
Damages to persons and property	539 80
Legal expenses	193 53
Advertising, printing and office expenses	616 81
Insurance	237 00
Removal of snow and ice	25 83
Total operating expenses	$17,769 94

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$33,001 75
Cost of equipment	15,605 76
Current assets, as follows, viz.:	
Cash on hand	311 90
Open accounts	75 00
Supplies on hand	781 03
	$49,775 43

LIABILITIES.

Capital stock	$44,000 00
Profit and loss (surplus)	5,775 43
	$49,775 43

CHARACTERISTICS OF ROAD AND EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Niagara Falls to Suspension Bridge	1.00
Sidings on main line	.51
Total length of all tracks and sidings owned	1.51

Weight of rail per yard	36 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	6
Open cars	8
Horses	50
Schedule time making trip one way	25 minutes.
Cars run:	
In winter	Every 17 min.
In summer	Every 12½ min.
And occasionally oftener.	
Rate of fare per passenger:	
Cash	5 cents.
Tickets	6 for 25 cents.
Limited time tickets	2½ cents.
School	3 cents.
Number of passengers carried in cars during year	464,139
Average number of employees (including officials) during year	17

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Manager	$500 00
Superintendent	720 00
Clerk	480 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$1 33
Drivers	12	1 33
Watchmen	12	1 33
Hostlers	12	1 33

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
BENJAMIN FLAGLER	President	Suspension Bridge, N. Y.
JOHN MACKAY	Secretary	Niagara Falls, N. Y.
ARTHUR SCHOELLKOPF	Treasurer and Manager	Niagara Falls, N. Y.
FRED. DEAN	Superintendent	Suspension Bridge, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
BENJAMIN FLAGLER	Suspension Bridge, N. Y.
ARTHUR SCHOELLKOPF	Niagara Falls, N. Y.
JOHN MACKAY	Niagara Falls, N. Y.
A. H. GLUCK	Niagara Falls, N. Y.
GEO. BARKER	Niagara Falls, N. Y.
FRANCIS C. BELDEN	Niagara Falls, N. Y.
HANS NIELSON	Niagara Falls, N. Y.
HENRY C. HOWARD	Niagara Falls, N. Y.
AMES W. R. HENNING	Suspension Bridge, N. Y.
M. S. LANGS	Suspension Bridge, N. Y.
EDWARD TUTHILL	Niagara Falls, Ontario.
D. W. R. CAMPBELL	Niagara Falls, N. Y.
CONRAD FINK	Suspension Bridge, N. Y.

Title of company, Niagara Falls and Suspension Bridge Railway Company.
General offices at Niagara Falls, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Thursday in September.
For information concerning this report, address A. Schoellkopf, Treasurer.

NINTH AVENUE (New York city).

(Date of charter, July 29, 1859.)

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	8,000	$800,000	.....
Issued for actual cash	1,513	$151,300	$151,300
Issued for road and equipment and real estate	6,105	610,500	.....
Total now outstanding	7,618	$761,800	$151,300

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$178,092 28
Real estate	.....	9,272 63
Total cost of road	.....	$187,364 91
EQUIPMENT.		
Horses	.....	$58,600 00
Cars	$700 00	29,200 00
Total cost of equipment	$700 00	$87,800 00
Grand total cost of road and equipment	$700 00	$275,164 91

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Three cars	$700 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$214,626 00
Less operating expenses (excluding all taxes)		170,159 89
Net earnings from operation		$44,466 11
Income from other sources, as follows, viz.:		
Rents and interest		6,234 68
Gross income from all sources		$50,702 79
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$3,000 00	
Taxes on earnings and capital stock	10,727 46	
Rent of depot	10,000 00	
		23,727 46
Surplus for year ending September 30, 1887		$26,975 33

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$26,975 33
Deficit up to September 30, 1886	460,238 19
Total deficit September 30, 1887	$433,262 86

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$214,626 00

OPERATING EXPENSES.

Repairs of road-bed and track	$6,699 [illegible]
Repairs of buildings and fixtures	269 [illegible]
Repairs of cars and other vehicles	6,973 [illegible]
Repairs of harness and stable equipment	1,736 [illegible]
Horseshoeing	7,379 [illegible]
Renewals of horses and mules	8,410 [illegible]

Provender (including expense of grinding)	$38,397 99
Salaries of general officers and clerks	5,728 94
Wages of conductors and drivers	44,692 96
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	34,575 07
Light and fuel	3,189 40
Water tax	442 48
Damages to person and property	3,720 75
Legal expenses	3,190 76
Advertising, printing and office expenses	638 09
Insurance	1,065 00
Removal of snow and ice	103 30
Contingencies	1,719 89
Car licenses	1,040 00
Total operating expenses	$170,159 89

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$187,364 91
Cost of equipment		87,800 00
Other permanent investments, as follows, viz.:		
Stock of other companies		760 00
Current assets, as follows, viz.:		
Cash on hand	$13,568 25	
Loans	35,824 78	
Open accounts	200 00	
Supplies on hand	3,019 20	
		52,612 23
Profit and loss (deficiency)		433,262 86
		$761,800 00

LIABILITIES.

Capital stock	$761,800 00

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Fulton street to One-Hundred and Twenty-fifth street	8
Second track on main line	8
Total length of all tracks owned	16

Weight of rail per yard	45 and 60 lbs.
Gauge of track	4 ft. 8 in.
Number of box cars	60
Horses and mules	475
Schedule time making trip one way	80 minutes.
Cars run	Every 4 min.
Rate of fare per passenger	5 cts.
Number of passengers carried in cars during year	4,292,560
Average number of employees (including officials) during year	143

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$2,000 00
Clerks	3,728 94

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	$2 00
Drivers	10	2 00
Starters	9	2 00
Watchmen	10	1 85
Switchmen	10	1 75
Roadmen	10	1 85
Hostlers	10	1 75
Horseshoers	10	3 00
Oilers	10	2 00
Lamp men and car cleaners	10	1 75

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	4	.....	4
Other than passengers and employees	4	1	5
Total	8	1	9

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE LAW	President	New York city.
JAMES AFFLECK	Secretary and Treasurer	Yonkers, N. Y.
LOUIS P. FOULK	Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE LAW	New York city.
PAUL N. SPOFFORD	New York city.
OTIS W. RANDALL	New York city.
EDWARD ST. J. HAYS	New York city.
JOSEPH J. O'DONOHUE	New York city.
HEMAN B. WILSON	New York city.
JOSEPH H. GODWIN	New York city.
JACOB HAYS	New York city.
G. GRANVILLE WRIGHT	New York city.
STEPHEN H. HERRIMAN	Brooklyn, N. Y.
WILLIAM RAVESTEYN	Brooklyn, N. Y.
JAMES AFFLECK	Yonkers, N. Y.
JAMES G. AFFLECK	Yonkers, N. Y.

Title of company, The Ninth Avenue Railroad Company.
General offices at Fifty-fourth street and Ninth avenue, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Monday in January.
For information concerning this report, address James Affleck, Secretary, 259 Fifth avenue, New York city.

NORTH AND EAST GREENBUSH.

(Date of charter, May 10, 1873.)

Organized under chapter 483 of the Laws of 1873 of the State of New York. The road not completed.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, and issued on account of construction	500	$50,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds	May 1, 1911	p.c. 5	May 1, Nov. 1	$29,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$1,777 70	$12,464 54
Right of way	.....	1,500 00
Buildings and fixtures	.....	1,369 83
Purchase of constructed road (capital stock)	.....	50,000 00
Discount on bonds	.....	7,181 62
Total cost of road	$1,777 70	$72,515 99
EQUIPMENT.		
Horses	.....	$3,980 00
Harness	.....	883 94
Cars	$205 63	3,826 88
Total cost of equipment	$205 63	$8,690 82
Grand total cost of road and equipment	$1,983 33	$81,206 81

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

The addition to cost of road is made up of cost of labor and materials used in lengthening, straightening and relaying tracks with improved T bar, also regrading extra paving and rebanking tracks	$1,777 70
The addition to cost of equipment is made up in adding stoves and snow plows to cars	205 63
Total	$1,983 33

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$10,918 70
Less operating expenses (excluding all taxes)		9,553 02
Gross income from all sources		$1,365 68
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road; Taxes on earnings and capital stock	$161 52	
Interest on funded debt due and accrued	1,235 50	
		1,397 02
Deficit for year ending September 30, 1887		$31 94

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$31 94
Surplus up to September 30, 1886	206 75
Total surplus September 30, 1887	$174 81

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$10,918 70

OPERATING EXPENSES.

Repairs of road-bed and track; Repairs of buildings and fixtures; Repairs of cars and other vehicles; Repairs of harness and stable equipment	$349 74
Horseshoeing	515 98
Provender (including expense of grinding)	2,201 11
Wages of conductors, drivers and hostlers	5,844 89
Light and fuel	29 73
Insurance	43 74
Removal of snow and ice	96 21
Contingencies	472 66
Total operating expenses	$9,553 02

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$72,515 99
Cost of equipment	8,690 23
Other permanent investments	250 00
Current assets, as follows, viz.:	
Cash on hand	94 26
Open accounts	206 75
	$81,757 83

LIABILITIES.

Capital stock	$50,000 00
Funded debt	29,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	1,657 99
Sundries	925 11
Profit and loss (surplus)	174 83
	$81,757 83

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line, miles	1.7
Gauge of track	4 ft. 6 in.
Number of box cars	4
Open cars	2
Horses	20
Schedule time making trip one way	30 minutes.

Cars run	Every 20 minutes from 6.40 A. M. to 10.30 P. M.
Rate of fare per passenger:	
Transient	7 cents.
Tickets, through	6 cents.
In Albany	5 cents.
Number of passengers carried in cars during year	164,698
Average number of employees (including officials) during year	10

WAGES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	14	$1 69
Hostlers	12	1 12

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
A. BLEECKER BANKS	President	Albany, N. Y.
J. W. GASCOIGNE	Secretary, Treasurer and Superintendent	East Greenbush, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
A. BLEECKER BANKS	Albany, N. Y.
A. VAN VECHTEN	Albany, N. Y.
I. F. HUBER	Albany, N. Y.
HENRY FALKE	Albany, N. Y.
I. W. ANDREWS	Albany, N. Y.
I. E. FREDERICKS	Albany, N. Y.
J. W. GASCOIGNE	East Greenbush, N. Y.

Title of company, North and East Greenbush Horse Railroad Company.
General offices, 473 Broadway, Albany, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, January 17.
For information concerning this report, address A. Bleecker Banks, President.

OGDENSBURGH.

(Date of charter, December 19, 1885; articles of association filed December 22, 1885.)

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	700	$70,000	.....
Issued for actual cash	275	$27,500	$27,500
Issued on account of construction	10	1,000	1,000
Total now outstanding	285	$28,500	$28,500

Since date of last report 10 shares, issued on account of construction, have been surrendered and 25 shares issued for cash.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$1,200 82	$17,479 64
Less 10 shares stock surrendered	1,000 00	.....
Net additions	$200 82	.....
Real estate (new barn)	900 00	900 00
Buildings and fixtures	.....	126 17
Total cost of road	$1,100 82	$18,505 81
EQUIPMENT.		
Horses	$1,475 00	$2,997 80
Harness	161 85	333 50
Cars	885 35	5,166 34
Wagons, trucks, snow plows, sleighs	227 21	227 21
Total cost of equipment	$2,749 41	$8,724 55
Grand total cost of road and equipment	$3,850 23	$27,230 36

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Completed grading of road as built to September 30, 1886, and added about .06 miles siding		$1,200 82
Ten shares stock, issued on account of construction in 1886, surrendered		1,000 00
Net addition to cost of road		$200 82
Purchased barn, heretofore rented		900 00
Purchased sleighs		227 21
Purchased one open car		650 00
Purchased guards, clearers, etc., for cars		235 35
Purchased ten horses	$1,625 00	
Less one horse died	150 00	
		1,475 00
Purchased new harness		161 85
Total		$3,850 23

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$8,102 53
Less operating expenses (excluding all taxes)		7,119 58
Net earnings from operation		$982 95
Income from other sources, as follows, viz.:		
Drawing engines	$23 00	
Advertising	9 25	
		32 75
Gross income from all sources		$1,015 70
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$29 90	
Taxes on earnings and capital stock	70 68	
Other than above (R. R. Comm'rs)	21 14	
		121 72
Surplus for year ending September 30, 1887		$893 98

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$893 98
Surplus up to September 30, 1886	749 72
Total surplus September 30, 1887	$1,643 70

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$8,102 53

OPERATING EXPENSES.

Repairs of road-bed and track	$298 61
Repairs of buildings and fixtures	46 66
Repairs of cars and other vehicles	164 34
Repairs of harness and stable equipment	60 80
Horseshoeing	305 10
Renewals of horses and mules	150 00
Provender (including expense of grinding)	1,867 44
Wages of conductors and drivers	2,237 56
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	1,118 77
Light and fuel	79 23
Water tax	20 00
Advertising, printing and office expenses	78 45
Insurance	271 50
Removal of snow and ice	36 24
Contingencies	384 88
Total operating expenses	$7,119 58

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$18,505 81
Cost of equipment		8,724 55
Current assets, as follows, viz.:		
Cash on hand	$1,463 34	
Cash receivable	*1,450 00	
		2,913 34
		$30,143 70

LIABILITIES.

Capital stock	$28,500 00
Profit and loss (surplus)	1,643 70
	$30,143 70

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows, viz.:	Miles.
Single track, main line, from railroad bridge to New York avenue	2.32
Single track, main line, to Rome, Watertown and Ogdensburgh Railroad	.08
Single track, branches, from Ford street to Cemetery	1.50
Single track, branches, from Ford street to Ogdensburgh Railroad	.38
Single track, branches, from Ford street to Ferry	.16
Total length of single track on main line and branches	4.44
Sidings on main line and branches	.16
Total length of all tracks and sidings owned	4.60

Weight of rail per yard	20 and 25 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	5
Open cars	2
Horses and mules	19
Schedule time making trip one way	30 minutes.
Cars run	30 minutes.

* Unpaid on new issue of stock accounted and reported under the head of Capital Stock and Funded Debt as actually received in cash. This balance of $1,450 being payable at once from responsible stockholders is included in stock account as actually paid, and cash "slips" held to represent same.

Rate of fare per passenger:	
Cash	5 cents.
Tickets	6 for 25 cents.
Children under 8	3 cents.
Number of passengers carried in cars during year, about	164,[illegible]
Average number of employees (including officials) during year, under pay,	[illegible]

WAGES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$1 [illegible]
Drivers	12	1 [illegible]
Hostlers	12	1 [illegible]

OFFICERS OF THE COMPANY.

Name.	*Title*	*Official Address.*
WILLIAM H. DANIELS	President	Ogdensburgh, N. Y.
E. A. NEWELL	Secretary	Ogdensburgh, N. Y.
A. E. SMITH	Treasurer	Ogdensburgh, N. Y.
H. B. HOWARD	Managing Director	Ogdensburgh, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM H. DANIELS	Ogdensburgh, N. Y.
WILLIAM L. PROCTOR	Ogdensburgh, N. Y.
H. B. HOWARD	Ogdensburgh, N. Y.
E. A. NEWELL	Ogdensburgh, N. Y.
S. H. PALMER	Ogdensburgh, N. Y.
R. E. WATERMAN	Ogdensburgh, N. Y.
JOHN M. KELLOGG	Ogdensburgh, N. Y.

Title of company, Ogdensburgh Street Railway Company.
General offices at 76 Ford street, Ogdensburgh, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Tuesday in October.
For information concerning this report, address A. E. Smith, Treasurer.

OLEAN.

(Date of charter, March, 1880.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	160	$16,000	.....
Issued for actual cash	100	10,000	$10,[illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$8,815 38
Buildings and fixtures	987 99
Total cost of road	$9,803 37

EQUIPMENT.	
Horses	$1,110 00
Harness	332 95
Cars	1,900 00
Wagons, trucks, snow plows, sleighs	590 81
Total cost of equipment	$3,933 76
Grand total cost of road and equipment	$13,737 13

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Purchase of new sleighs	$75 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$6,865 61
Less operating expenses (excluding all taxes)		4,994 71
Gross income from all sources		$1,870 90
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$99 15	
Taxes on earnings and capital stock	59 58	
Taxes other than above	31 44	
		190 17
Net income from all sources		$1,680 73
Payments from net income, as follows, viz.:		
Dividends declared, 25 per cent on capital stock		2,500 00
Deficit for year ending September 30, 1887		$819 27

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$819 27
Surplus up to September 30, 1886	5,127 88
Total surplus September 30, 1887	$4,308 61

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$4,488 37
Baggage express	2,377 24
Total gross earnings	$6,865 61

OPERATING EXPENSES.	
Repairs of road-bed and track	$358 87
Repairs of cars and other vehicles	63 59
Repairs of harness and stable equipment	36 67
Horseshoeing	130 07
Renewals of horses and mules	30 00
Provender (including expense of grinding)	849 37
Salaries of general officers and clerks	1,320 00
Wages of conductors and drivers	1,519 99
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	472 00
Light and fuel	37 44
Water tax	16 00
Advertising, printing and office expenses	70 60
Insurance	34 50
Contingencies	55 61
Total operating expenses	$4,994 71

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$9,803 37
Cost of equipment	3,933 76
Current assets, as follows, viz.:	
Cash on hand	837 87
Supplies on hand	128 40
	$14,703 40

LIABILITIES.

Capital stock	$10,000 00
Current liabilities, as follows, viz.:	
Bills payable	358 79
Profit and loss (surplus)	*4,344 61
	$14,703 40

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from South street to New York, Lake Erie and Western Railroad	1.1
Sidings on main line	.09
Total length of all tracks and sidings owned	1.19

Weight of rail per yard	25 lbs.
Gauge of track	3 ft. 6 in.
Number of box cars	3
Horses and mules	6
Schedule time making trip one way	20 min.
Cars run	Every 30 min.
Rate of fare per passenger	3, 5 and 6 cts.
Number of passengers carried in cars during year	112,200
Average number of employees (including officials) during year	6

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$1,000 00
Assistant Secretary and Treasurer	240 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors and drivers	8	$1 33⅓
Drivers (baggage express)	10	1 50
Roadmen	8	1 16⅔
Hostlers	10	1 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN FOBES	President and Superintendent	Olean, N. Y.
M. W. BARSE	Secretary and Treasurer	Buffalo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
M. W. BARSE	Buffalo, N. Y.
R. O. SMITH	Olean, N. Y.

*A discrepancy of $36 between these figures and "surplus," as given on page 953.—*R. R. Comm'rs.*

Name.	*Residence.*
C. S. CAREY	Olean, N. Y.
JOHN FOBES	Olean, N. Y.
THOMAS GILLIGAN	Olean, N. Y.
M. B. BURNIE	Olean, N. Y.
WILLIAM M. IRISH	Olean, N. Y.

Title of company, Olean Street Railway Company.
General offices at Olean, N. Y.
Date of close of fiscal year, January 1.
Date of stockholders' annual meeting, first Tuesday in September.
For information concerning this report, address Olean Street Railway Company.

ONEIDA.

(Date of charter, May 14, 1885.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	800	$15,000	.....
Issued for actual cash and now outstanding*	300	13,500	$13,500

FUNDED DEBT.

DESIGNATION OF LIEN.	Rate of interest.	Amount outstanding.	Cash realized on amount outstanding.
	Per cent.		
Notes	6	$1,800	$1,800

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to September 30, 1887.
Road-bed, superstructure and rails	$302 32	$11,928 02
EQUIPMENT.		
Horses	$140 00	$1,205 00
Harness	.....	119 49
Cars	.....	3,401 34
Wagons, trucks, snow plows, sleighs	45 00	95 00
Total cost of equipment	$185 00	$4,820 83
Grand total cost of road and equipment	$487 62	$16,748 85

*So in original report.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Crushed stone and labor	[illegible]
One horse	[illegible]
One wagon	[illegible]
Total	[illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		[illegible]
Less operating expenses (excluding all taxes)		[illegible]
Net earnings from operation		[illegible]
Income from other sources, as follows, viz.:		
Advertising		[illegible]
Gross income from all sources		[illegible]
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$138 67	
Taxes on earnings and capital stock	7 54	
Interest on funded debt due and accrued	55 23	
		[illegible]
Surplus for year ending September 30, 1887		[illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	[illegible]
Surplus up to September 30, 1886	[illegible]
Total surplus September 30, 1887	[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	[illegible]

OPERATING EXPENSES.

Repairs of road-bed and track	[illegible]
Repairs of cars and other vehicles	[illegible]
Repairs of harness and stable equipment	[illegible]
Horseshoeing	[illegible]
Provender (including expense of grinding)	[illegible]
Salaries of general officers and clerks	[illegible]
Wages of conductors and drivers	[illegible]
Light and fuel	[illegible]
Water tax	[illegible]
Advertising, printing and office expenses	[illegible]
Insurance	[illegible]
Removal of snow and ice	[illegible]
Sundries	[illegible]
Total operating expenses	[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	[illegible]
Cost of equipment	[illegible]
Current assets, as follows, viz.:	
Cash on hand	[illegible]
	[illegible]

LIABILITIES.

Capital stock	$13,500 00
Funded debt	1,800 00
Profit and loss (surplus)	1,492 61
	$16,792 61

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

	Miles.
Length of railway owned by company, single track, main line, from Oneida to West Shore Railroad	1.5

Weight of rail per yard	47 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	3
Horses and mules	6
Schedule time making trip one way	20 min.
Cars run	Every 20 min.
Rate of fare per passenger	5 cts.
Number of passengers carried in cars during year	93,401
Average number of employees (including officials) during year	5

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Treasurer and Secretary	$300 00
Superintendent	840 00

OTHER EMPLOYEES.	Wages per month.
Drivers	$37 50
Hostler	30 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
W. A STONE	President	Oneida, N. Y.
W. E. NORTHRUP	Secretary and Treasurer	Oneida, N. Y.
CHAS. BONTA	Superintendent	Oneida, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
W. A. STONE	Oneida, N. Y.
W. J. HICKOX	Oneida, N. Y.
H. W. CARPENTER	Oneida, N. Y.
J. E. STONE	Oneida, N. Y.
H. S. KLOCK	Oneida, N. Y.
SEYMOUR HARVEY	Oneida, N. Y.
J. R. H. WHITNALL	Oneida, N. Y.
JOHN J. HODGE	Oneida, N. Y.
W. E. NORTHRUP	Oneida, N. Y.

Title of company, Oneida Railway Company.
General offices at Oneida, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in October.
For information concerning this report, address W. E. Northrup, Secretary and Treasurer.

ONEIDA STREET (Utica).

(Date of charter, January 12, 1887.)

Oneida Street Railroad Company organized under the Laws of the State of New York, chapter 252, Laws of 1884.

Construction commenced May 9, 1887, and the portion in use completed July 1, 1887. No leased lines. About one-half mile to build in the coming spring of 1888. About one and one-half miles built in 1887.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	400	$40,000 00	.....
Issued for actual cash	.....	.....	[illegible]
Issued on account of construction	.....	.....	*37,[illegible]
Issued on account of equipment	.....	.....	1,[illegible]
Total now outstanding	.....	.....	$[illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$[illegible]
Interest and discount charged to construction	29,[illegible]
Total cost of road	$[illegible]
EQUIPMENT.	
Cars	1,[illegible]
Grand total cost of road and equipment	$40,[illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$[illegible]
Less operating expenses (excluding all taxes)	417 [illegible]
Surplus for year ending September 30, 1887	$[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$[illegible]
OPERATING EXPENSES.	
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	[illegible]
Damages to persons and property	5 [illegible]
Advertising, printing and office expenses	[illegible]
Insurance	3 [illegible]
Operating expenses by contract	[illegible]
Total operating expenses	$417 [illegible]

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* So reported.—*R. R. Comm'rs.*

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$38,300 00
Cost of equipment	1,700 00
Current assets, as follows, viz.:	
Cash on hand	185 34
	$40,185 34

LIABILITIES.

Capital stock	$40,000 00
Profit and loss (surplus)	185 34
	$40,185 34

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Oneida Square, Utica, to Prospect street, in the town of New Hartford	1.5
Sidings on main line	.05
Total length of all tracks and sidings owned	1.55

Weight of rail per yard	35 lbs
Gauge of track	4 ft. 8½ in.
Schedule time making round trip	30 minutes.
Cars run, average	Every 30 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	12,063
Average number of employees (including officials) during year	4

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HENRY NEY	President	Utica, N. Y.
FRANK J. CRONK	Secretary	Utica, N. Y.
WM. C. WILLCOX	Treasurer	Utica, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY NEY	Utica, N. Y.
WM. C. WILLCOX	Utica, N. Y.
DANIEL L. JONES, JR.	Brooklyn, N. Y.
THOMAS J. GRIFFITH	Utica, N. Y.
FRANK J. CRONK	Utica, N. Y.
HENRY M. NEY	Utica, N. Y.
ISAAC D. REYNOLDS	Brooklyn, N. Y.

Title of company, Oneida Street Railroad Company.
General offices, 71 Genesee street, Utica, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, January 12.
For information concerning this report, address Wm. C. Willcox, Treasurer.

OSWEGO.

(Date of charter, May 7, 1887.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding.....	400	$20,000	[illegible]

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p.c.			
Bond and mortgage.....	July 1, 1896	5	July 1, Jan. 1	$10,000	[illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails.....	$671 64	[illegible]
Real estate.....	.....	[illegible]
Buildings and fixtures.....	.....	[illegible]
Interest and discount charged to construction.....	.....	[illegible]
Total cost of road	$671 64	[illegible]
EQUIPMENT.		
Horses.....	.....	[illegible]
Harness	.....	[illegible]
Cars.....	.....	[illegible]
Snow plow.....	.....	[illegible]
Total cost of equipment.....	.....	[illegible]
Grand total cost of road and equipment.....	$671 64	[illegible]

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Rails for switch.....	[illegible]
Labor putting in switch.....	[illegible]
Paving track and crossings, switch.....	[illegible]
Ties, etc.....	[illegible]
Total.....	[illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$8,920 05
Less operating expenses (excluding all taxes)		8,248 07
Gross income from all sources		$671 68
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$172 12	
Interest on funded debt due and accrued	262 80	
		434 92
Surplus for year ending September 30, 1887		$237 06

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$237 06
Surplus up to September 30, 1886	267 14
Profit and loss, balance	138 63
Total surplus September 30, 1887	$642 83

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$8,754 70
Sale of manure	*57 35
Advertising (car signs)	108 00
Total gross earnings	$8,920 05

OPERATING EXPENSES.

Repairs of road-bed and track	$196 26
Repairs of buildings and fixtures	38 74
Repairs of cars and other vehicles	293 77
Repairs of harness and stable equipment	23 69
Horseshoeing	277 56
Provender (including expense of grinding)	2,339 97
Salaries of general officers and clerks	641 65
Wages of conductors and drivers	2,030 02
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	1,704 57
Light and fuel	61 39
Water tax	63 04
Legal expenses	4 00
Advertising, printing and office expenses	177 88
Insurance	124 52
Removal of snow and ice	201 93
Contingencies (traveling expenses)	32 70
Oil and waste	21 13
Supply account	15 25
Total operating expenses	$8,248 07

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$16,959 61
Cost of equipment	8,685 73
Current assets, as follows, viz.:	
Cash on hand	251 34
Sundries, amount due and unpaid on capital stock	315 00
	$26,211 58

LIABILITIES.

Capital stock	$20,000 00
Funded debt	5,500 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	68 75
Profit and loss (surplus)	642 83
	$26,211 58

* This item should have gone to credit of "provender" account in operating expenses.—*R. R. Commissioners.*

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from East Tenth street to West Third avenue	1.77
Single track, branch, from West First and Bridge streets to West First and Utica streets	.26
Total length of single track on main line and branch	2.03

Weight of rail per yard	45 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	5
Horses and mules	23
Cars run	Every 10 min.
Rate of fare per passenger	4 and 5 cts.
Number of passengers carried in cars during year	187,564
Average number of employees (including officials) during year	9

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$700 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers, four	15 to 17	$1 33⅓
Starter, one	15 to 17	1 33⅓
Watchman, one	14	1 00
Hostlers, two	15	1 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
R. J. OLIPHANT	President	Oswego, N. Y.
ALBERT HINES	Secretary and Treasurer	Oswego, N. Y.
W. S. TURNER	Superintendent	Oswego, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
R. J. OLIPHANT	Oswego, N. Y.
JAMES F. JOHNSON	Oswego town, N. Y.
JAMES DOWDLE	Oswego, N. Y.
JAMES SUTTON	Oswego, N. Y.
J. B. DONNELLY	Oswego, N. Y.
JOHN K. POST	Oswego, N. Y.
H. D. MCCAFFREY	Oswego, N. Y.
F. A. EMERICK	Oswego, N. Y.
F. LEWIS SMITH	Oswego, N. Y.
P. W. CULLINAN	Oswego, N. Y.
HAYNES L. HART	Oswego, N. Y.
H. A. WILCOX	Oswego, N. Y.
ALBERT HINES	Oswego, N. Y.

Title of company, Oswego Street Railway Company.
General offices at Oswego, N. Y.
Date of stockholders' annual meeting, last Monday in April.
For information concerning this report, address Albert Hines, Treasurer.

PARK AVENUE (Binghamton).

LESSOR.

No report received.

PELHAM PARK.

(Date of charter, August 30, 1884.)

This company operates the City Island Railroad under a pooling agreement, and the earnings and expenses of that company are included in the earnings and expenses of this company. The operating accounts include from May 25, 1887, the date when the operation of the road was commenced, to September 30, 1887, a period of 129 days.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	2,000	$50,000	.....
Issued on account of construction	1,500	$37,500	.....
Issued for cash and construction	500	12,500	$1,250
Total now outstanding	2,000	$50,000	$1,250

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage	April 1, 1907	p.c. 6	April & Oct.	$2,500	$2,500

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$28,634 09
Right of way	4,750 72
Interest and discount charged to construction	460 57
Total cost of road	$33,845 38
EQUIPMENT.	
Horses	$1,287 72
Harness	119 54
Cars	3,290 38
Total cost of equipment	$4,697 64
Grand total cost of road and equipment	$38,543 02

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	[illegible]
Less operating expenses (excluding all taxes)	[illegible]
Net earnings from operation	[illegible]
Income from other sources, as follows, viz.:	
City Island Railroad	1,175 [illegible]
Gross income from all sources	[illegible]
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued	75 [illegible]
Net income from all sources	[illegible]
Payments from net income, as follows, viz.:	
Dividends declared, 1 per cent on capital stock	500 [illegible]
Surplus for year ending September 30, 1887	[illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	[illegible]
Deficit up to September 30, 1886	41 [illegible]
Total surplus September 30, 1887	[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	[illegible]
From advertising, etc	14 [illegible]
Total gross earnings	[illegible]

OPERATING EXPENSES.

Repairs of cars and other vehicles	[illegible]
Repairs of harness and stable equipment	[illegible]
Horseshoeing	[illegible]
Provender (including expense of grinding)	[illegible]
Wages of conductors and drivers	[illegible]
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	[illegible]
Light and fuel	1 [illegible]
Advertising, printing and office expenses	[illegible]
Contingencies	119 [illegible]
Total operating expenses	[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		[illegible]
Cost of equipment		[illegible]
Other permanent investments, as follows, viz.:		
Stocks and bonds of other companies		11,750 [illegible]
Current assets, as follows, viz.:		
Cash on hand	$1,904 84	
Bills receivable	28,323 17	
Supplies on hand	86 64	
		30,314 [illegible]
		[illegible]

LIABILITIES.

Capital stock	[illegible]
Funded debt	[illegible]
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	75 [illegible]
Dividends unpaid	[illegible]
Bills payable	25,150 [illegible]
Profit and loss (surplus)	[illegible]
	[illegible]

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Bartow station to Marshall's	1.4
Sidings on main line	.1
Total length of all tracks and sidings owned	1.5
Length of railways leased and operated by this company, as follows.:	
Single track from Marshall's to Franklin avenue, City Island	1.4
Second track and sidings	.1
Total length of all tracks and siding operated, but not owned	1.5
Grand total length of all tracks and siding owned and operated	3.

Weight of rail per yard	30 and 57 lbs.
Gauge of track	3 ft. 6 in.
Number of box cars	4
Horses and mules	8
Schedule time making trip one way	30 minutes.
Cars run	At irregular intervals.
Rate of fare per passenger	2½ to 5 cts.
Number of passengers carried in cars during year (estimated)	54,000
Average number of employees (including officials) during year	6

WAGES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers and roadmen	8 to 13	$1 50
Hostlers	*24	78

NUMBER OF ACCIDENTS.	Injured.
Passengers	9
Employees	2
Others	2
Total	13

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
W. R. LAMBERTON	President	Pelham Manor, N. Y.
ELIPHALET N. ANABLE	Secretary and Treasurer	Long Island City, N. Y.
H. D. CAREY	Superintendent	City Island, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY D. CAREY	City Island, N. Y.
ELIPHALET N. ANABLE	Long Island City, N. Y.
W. R. LAMBERTON	Pelham Manor, N. Y.
HOWARD N. POTTER	New Rochelle, N. Y.
J. RALPH BURNETT	Astoria, N. Y.
JOHN B. MILLER	Pelham Manor, N. Y.
GEO. W. SEMBLER	City Island, N. Y.

Title of company, Pelham Park Railroad Company.
General offices at City Island, N. Y.
Date of close of fiscal year, September 30.
Date of stockholder's annual meeting, first Wednesday in June.
For information concerning this report, address Pelham Park Railroad Company, 16 and 18 Exchange Place, New York city.

* So reported.

PROSPECT PARK AND CONEY ISLAND.

LESSEE.

(Horse car division in city of Brooklyn.)*

OPERATED BY ATLANTIC AVENUE OF BROOKLYN.

(Date of charter, October 9, 1874.)

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Total cash realized on amount outstanding.
		Rate.	When payable.		
Real estate mort. bonds...	In one year.	p.c. 5	Dec. & June	$5,000	[illegible]

AMOUNT EXPENDED BY LESSEE FOR ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$17,954 18	[illegible]
Real estate	8,594 40	[illegible]
Buildings and fixtures	1,896 90	[illegible]
Total cost of road	$28,445 48	[illegible]
EQUIPMENT.		
Horses	.....	[illegible]
Wagons, trucks, snow plows, sleighs	.....	[illegible]
Total cost of equipment	.....	[illegible]
Grand total cost of road and equipment	$28,445 48	[illegible]

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Expended on new cable road on Park avenue and other streets	[illegible]
Expended for lots for depot for new extension	[illegible]
Expended for new steam engine	[illegible]
Total	[illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	[illegible]
Less operating expenses (excluding all taxes)	[illegible]
Net earnings from operation	[illegible]

*This part of the road of the Prospect Park and Coney Island Company was in fact sold to the Atlantic Railroad Company, May 27, 1887. See *ante*, p. 564.—*R. R. Comm'rs.*

Income from other sources, as follows, viz.:		
Rent received for track		$3,235 86
Rent received for real estate		744 16
Advertising in cars		250 00
Gross income from all sources		$9,061 66
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$1,374 29	
Taxes on earnings	522 63	
Taxes other than above	1,450 91	
Interest on funded debt due and accrued	861 03	
Rent for leased line	21,000 00	
		25,208 86
Deficit for year ending September 30, 1887		$16,147 20

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$16,147 20
Deficit up to September 30, 1886	1,019 69
Total deficit September 30, 1887	$17,166 89

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$101,267 03

OPERATING EXPENSES.

Repairs of road-bed and track	$8,480 84
Repairs of buildings and fixtures	1,472 34
Repairs of cars and other vehicles	3,897 64
Repairs of harness and stable equipment	934 25
Horseshoeing	3,604 95
Renewals of horses	4,277 14
Provender (including expense of grinding)	21,063 66
Salaries of general officers and clerks	1,434 75
Wages of conductors and drivers	28,686 28
Wages of watchmen, starters, roadmen, hostlers, etc	15,510 31
Light and fuel	935 30
Water tax	120 33
Damages to persons and property	1,555 85
Legal expenses	560 10
Advertising, printing and office expenses	194 41
Insurance	1,020 00
Removal of snow and ice	705 93
Contingencies	501 72
Rent paid for track	1,469 59
Total operating expenses	$96,435 39

GENERAL BALANCE SHEET OF LESSEE SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$56,328 66
Cost of equipment		3,541 36
Current assets, as follows, viz.:		
Cash on hand	$4,694 76	
Open accounts	1,467 10	
Supplies on hand	2,093 20	
		8,255 06
Profit and loss (deficiency)		17,166 89
		$85,291 97

LIABILITIES.

Funded debt		$5,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt accrued	$333 34	
Bills payable	10,000 00	
Open accounts	69,958 63	
		80,291 97
		$85,291 97

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway leased, as follows:	Miles.
Single track, main line, from Twentieth street and Ninth avenue to Fulton ferry	2.75
Second track on main line	2.50
Total length of all tracks owned	5.25

Weight of rail per yard	40 and 50 lbs.
Gauge of track	4 ft. 8½ in.
Number of close one-horse cars	[illegible]
Open cars	[illegible]
Horses	[illegible]
Schedule time making one-half trip one way	45 min.
Cars run, about	Every 6 min.
Rate of fare per passenger	3 and 5 cents.
Number of passengers carried in cars during year	2,180,[illegible]
Average number of employees (including officials) during year	[illegible]

WAGES, ETC., OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11½	[illegible]
Drivers	11½	[illegible]
		Per week.
Starters	9	[illegible]
Watchmen	.....	[illegible]
Hostlers and feedmen	10	[illegible]
Tow boys	10	[illegible]
Receiver	8	[illegible]

NUMBER OF ACCIDENTS.	Injured.
Employee	1
Other than passengers and employees	1
Total	1

General offices of lessee, corner Atlantic and Third avenues, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
For information concerning this report, address William J. Richardson, corner Atlantic and Third avenues, Brooklyn, N. Y.

PROSPECT PARK AND FLATBUSH (Brooklyn).

(Date of charter, October 30, 1875.)

This road was chartered October 30, 1875, and was leased to the Grand Street, Prospect Park and Flatbush Railroad Company up to May 1, 1886. At the expiration of said lease the lessee declined to renew the same, and, after considerable negotiations with other roads in relation to a lease of the same without any result, it became necessary to repair the track and procure equipment for the same preparatory to the operation of the road, for which purpose money was borrowed upon the bonds of the company. These arrangements were consummated after the 1st day of October, 1886, since which time the road has been operated by the company.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	500	$50,000	$50,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	1906	p.c. 6	Feb. & Aug.	$17,000	$17,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$18,023 60	$53,023 60
Buildings and fixtures	5,066 84	5,066 84
Total cost of road	$23,090 44	$58,090 44
EQUIPMENT.		
Horses		$2,610 00
Harness		320 75
Cars		2,922 80
Wagons and trucks		250 00
Total cost of equipment		$6,103 55
Grand total cost of road and equipment	$23,090 44	$65,093 99

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Relaying road-bed and track	$15,023 60

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$3,051 77
Less operating expenses (excluding all taxes)	5,388 26
Net earnings from operation	$2,336 49
Other charges:	
Interest on funded debt due and accrued	1,190 00
Deficit for year ending September 30, 1887	$3,526 49

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$3,051 77

OPERATING EXPENSES.

Repairs of road-bed and track	$159 [illegible]
Repairs of buildings and fixtures	5 [illegible]
Repairs of cars and other vehicles	9 [illegible]
Repairs of harness and stable equipment	4 74
Horseshoeing	116 11
Provender (including expense of grinding)	1,257 [illegible]
Salaries of general officers and clerks	1,276 [illegible]
Wages of conductors and drivers	1,343 [illegible]
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	808 [illegible]
Light and fuel	37 [illegible]
Water tax	11 [illegible]
Advertising, printing and office expenses	109 [illegible]
Insurance	149 [illegible]
Contingencies	89 [illegible]
Rent	20 [illegible]
Total operating expenses	$6,388 [illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$58,000 [illegible]
Cost of equipment	6,162 [illegible]
Current assets, as follows, viz.:	
Cash on hand	449 [illegible]
Profit and loss (deficiency)	3,826 [illegible]
	$68,190 [illegible]

LIABILITIES.

Capital stock	$50,000 [illegible]
Funded debt	17,000 [illegible]
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	1,190 [illegible]
	$68,190 [illegible]

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Flatbush avenue to Greenwood cemetery	1.[illegible]
Second track on main line	1.[illegible]
Total length of all tracks owned	3

Weight of rail per yard	34 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	3
Open car	1
Horses an mules	15
Schedule time making trip one way	15 minutes.
Cars run during day time	Every 15 min.
Rate of fare per passenger	5 cents.

WAGES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	11	$1 [illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN G. JENKINS	President	Brooklyn, N. Y.
WALTER G. HOWEY	Secretary and Superintendent	Brooklyn, N. Y.
THEODORE F. JACKSON	Treasurer	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN G. JENKINS	Brooklyn, N. Y.
THEODORE F. JACKSON	Brooklyn, N. Y.
ALEXANDER FRAZER	New York city.
WALTER G. HOWEY	Brooklyn, N. Y.
THOMAS ENNIS	Brooklyn, N. Y.
SAMUEL PARKHILL	Brooklyn, N. Y.
LOFTUS W. O'BERRY	Brooklyn, N. Y.

Title of company, Prospect Park and Flatbush Railroad Company.
General offices at 45 Broadway, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday in August.
For information concerning this report, address Theo. F. Jackson, Treasurer.

RICHMOND COUNTY (Staten Island).

(Date of charter, March 2, 1885.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,500	$150,000	.....
Issued on account of construction and now outstanding	550	.....	$55,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding and cash realized on same.
		Rate.	When payable.	
Mortgage	1915	p.c. 6	June 1, Dec. 1	$55,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to September 30, 1887.
Purchase of constructed road	$10,000 00	$94,708 33

COST OF ROAD AND EQUIPMENT—(Continued).

EQUIPMENT.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Horses	.....	$6,530 00
Harness	.....	573 42
Cars	.....	6,563 25
Wagons, trucks, snow plows, sleighs	.....	1,600 00
Total cost of equipment	.....	$15,291 67
Grand total cost of road and equipment	$10,000 00	$110,000 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Construction of Stapleton branch, from Concord to Foley's grove, one-half mile	$10,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$8,806 94
Less operating expenses (excluding all taxes)		7,957 79
Gross income from all sources		$849 15
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$104 30	
Interest on funded debt due and accrued	1,800 00	
		1,904 30
Deficit for year ending September 30, 1887		$1,055 15

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$1,055 15
Surplus up to September 30, 1886	1,445 35
Total surplus September 30, 1887	$390 20

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$8,791 94
Stage	15 00
Total gross earnings	$8,806 94

OPERATING EXPENSES.

Repairs of road-bed and track	$204 15
Repairs of harness and stable equipment	120 25
Horseshoeing	416 35
Provender (including expense of grinding)	1,730 80
Wages of conductors, drivers and hostlers	4,678 15
Light and fuel	166 20
Legal expenses	70 00
Advertising, printing and office expenses	324 62
Veterinary	247 84
Total operating expenses	$7,957 79

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$94,708 33
Cost of equipment	15,291 67

Other permanent investments, as follows, viz.: *		
Tools and fixtures	$235 17	
Stable extension	135 00	
Car indicators, etc	252 40	
		$622 57
Current assets, as follows, viz.:		
Cash on hand	$23 63	
Open accounts	44 00	
		67 63
		$110,690 20

LIABILITIES.

Capital stock	$55,000 00
Funded debt	55,000 00
Current liabilities, as follows, viz.:	
Open accounts	300 00
Profit and loss (surplus)	390 20
	$110,690 20

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from West New Brighton to Eckstein's brewery	3
Single track, branches, from Stapleton to Foley's grove	2.50
Total length of single track on main line and branches	5.50

Weight of rail per yard	50 & 42 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	2
Open cars	6
Horses and mules	30
Schedule time making trip one way:	
West Brighton branch	30 minutes.
Stapleton branch	20 minutes.
Cars run:	
Summer	20 minutes.
Winter	30 minutes.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	175,839
Average number of employees during year	10

WAGES OF EMPLOYEES

	Wages per day.
Drivers	$1 50
Hostlers	1 33

NUMBER OF ACCIDENTS.	Killed.
Passenger	1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
H. R. DIXON	President	West New Brighton, S. I., N. Y.
H. D. LESLIE	Secretary	West New Brighton, S. I., N. Y.
MONROE ECKSTEIN	Treasurer	West New Brighton, S. I., N. Y.
ROBERT MOORE	Superintendent	West New Brighton, S. I., N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
H. R. DIXON	West New Brighton, S. I., N. Y.
H. D. LESLIE	West New Brighton, S. I., N. Y.
ROBERT MOORE	West New Brighton, S. I., N. Y.
RICHARD CHRISTOPHER	West New Brighton, S. I., N. Y.
EDWARD A. MOORE	West New Brighton, S. I., N. Y.
J. H. WELLBROCK	West New Brighton, S. I., N. Y.
MONROE ECKSTEIN	West New Brighton, S. I., N. Y.

* These items should go to road and equipment.—*R. R. Comm'rs.*

Title of company, Richmond County Railroad Company.
General offices, West New Brighton, Staten Island, N. Y.
Date of close of fiscal year, September 30.
For information concerning this report, address Monroe Eckstein, Treasurer.

RIKER AVENUE AND SANDFORD'S POINT.

LESSOR.

LESSEE—STEINWAY AND HUNTER'S POINT.

(Date of charter, September 23, 1886.)

The Riker Avenue and Sandford's Point Railroad Company was organized and articles of association filed in the Secretary of State's office September 23, 1886. The franchise on Riker avenue, Long Island City, was purchased at public auction December 2, 1886, and the grant issued by the mayor and treasurer of Long Island City, N. Y., under date of December 4, 1886, and recorded in Queens county clerk's office, in liber 694 of deeds, December 7, 1886. The consents of a majority of owners in assessed value abutting on the line were filed in Queens county clerk's office January 22, 1887. The road was completed and running June 1, 1887, and leased, with its depot, to the Steinway and Hunter's Point Railroad Company for 1887 at $1,251.90 and payment of all taxes and keeping said road in perfect condition.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	200	$20,000	.....
Issued for actual cash	42½	$4,250	$4,250
Issued on account of construction	157½	15,750	.....
Total now outstanding	200	$20,000	$4,250

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails, right of way, real estate, buildings, etc.	$20,713 90

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Rent for nine months	$938 93

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.	
Cost of road, land and depots	$20,713 90
Current assets, as follows, viz.:	
Cash on hand	538 00
	$21,251 90
LIABILITIES.	
Capital stock	$20,000 00
Current liabilities, as follows, viz.:	
Unearned rent	*312 97
Profit and loss (surplus)	938 93
	$21,251 90

*On September 30, $1,251.90 rent was paid for the year 1887; therefore still unearned, $312.97.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. H. HEMPSTED	President	Yonkers, N. Y.
OSCAR R. STEINS	Secretary and Treasurer	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
J. H. HEMPSTED	Yonkers, N. Y.
OSCAR R. STEINS	New York city.
WM. STEINWAY	New York city.
CHAS. F. TROSTZSCH	Long Island City, N. Y.
FELIX KRAEMER	New York city.
ERNEST RATHGEBER	New York city.
GEORGE A. STEINWAY	New York city.

Title of company, Riker Avenue and Sandford's Point Railroad Company.
General offices at Steinway Hall, 109 and 111 East Fourteenth street, New York city,
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, last Tuesday in April.
For information concerning this report, address Oscar R. Steins, Secretary.

ROCHESTER CITY AND BRIGHTON.

(Date of charter, May 31, 1862: amended March 3, 1868.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Issued on account of construction and now outstanding	5,000	$500,000	$125,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p. c.			
First mortgage bonds	Oct. 1, 1893.	7	Oct. 1 & Apr. 1	$200,000	$172,000
Second mortgage bonds	Jan. 1, 1902.	6	Jan. 1 & July 1	406,000	406,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$27,383 44	$369,278 28
Real estate	6,606 80	.....
Buildings and fixtures	2,035 63	179,955 30
Total cost of road	$36,025 87	$549,233 58
EQUIPMENT.		
Horses	$11,082 50	$113,545 73
Cars	12,990 60	152,224 36
Two snow plows	900 00	.....
Total cost of equipment	$24,923 10	$265,770 09
Grand total cost of road and equipment	$60,948 97	$815,003 67

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$426,769 14
Less operating expenses (excluding all taxes)		314,290 46
Net earnings from operation		$112,478 68
Income from other sources, as follows, viz.:		
Rents, etc	$1,136 39	
Advertising	2,128 32	
Sundries	70 00	
		3,334 71
Gross income from all sources		$115,813 39
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$9,770 13	
Interest on funded debt due and accrued	36,082 50	
		45,852 63
Net income from all sources		$69,960 76
Payments from net income, as follows, viz.:		
Dividends declared, 4 per cent on capital stock		20,000 00
Surplus for year ending September 30, 1887		$49,960 76

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		$49,960 76
Surplus up to September 30, 1886	$26,172 06	
Less bonds issued*	25,000 00	
		1,172 06
Total surplus September 30, 1887		$51,132 82

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$426,769 14

* "Issued to stockholders pro rata to repay to the stockholders that amount used in construction" (noted from letter of company.)—*R. R. Comm'rs.*

OPERATING EXPENSES.

Repairs of road-bed and track	$25,379 56
Repairs of buildings and fixtures / Repairs of cars and other vehicles	14,095 95
Repairs of harness and stable equipment	2,292 71
Horseshoeing	9,380 16
Renewals of horses	14,376 32
Provender (including expense of grinding)	53,871 31
Salaries of general officers and clerks	3,800 00
Wages of conductors and drivers	100,582 09
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	63,026 18
Light and fuel	1,966 73
Water tax	359 38
Damages to persons and property	2,187 96
Legal expenses	4,671 56
Advertising, printing and office expenses	4,070 93
Insurance	1,723 93
Contingencies	6,219 33
Interest	4,270 20
Straw	2,016 16
Total operating expenses	$314,290 46

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$815,003 67
Other permanent investments, as follows, viz.:	
Stocks in other companies	7,000 00
Current assets, as follows, viz.:	
Cash on hand	4,291 75
Bills receivable	1,550 00
Supplies on hand	2,681 40
Unpaid calls	375,000 00
	$1,205,526 82

LIABILITIES.

Capital stock	$500,000 00
Funded debt	606,000 00
Current liabilities, as follows, viz.:	
Bills payable	35,000 00
Mortgages	10,400 00
Drivers' guarantees	2,994 00
Profit and loss (surplus)	51,132 82
	$1,205,526 82

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Length of single track on main line and branches	28.13
Second track on main line and branches	11
Total length of all tracks owned	39.13

Weight of rail per yard	30, 45 & 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of cars	155
Horses	700
Schedule time making trip one way	5 to 6 miles per hour.
Cars run	From every four minutes, upward.
Rate of fare per passenger:	
Adults (11 tickets for 50 cents)	5 cents.
Children 5 to 12 years of age (9 tickets for 25 cents)	3 cents.
Number of passengers carried in cars during year	8,535,383
Average number of employees (including officials) during year	477

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$3,800 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$1 66, 1 75, 2 00
Drivers	12	1 66, 1 75, 2 00
Starters	11	1 75, 2 12½
Watchmen	11½	1 75
Switchmen	10	1 00
Roadmen	10	1 50
Hostlers	11½	1 50, 1 75

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	2	.....	2
Others (not employees)	1	1	2
Total	3	1	4

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
PATRICK BARRY	President	Rochester, N. Y.
C. C. WOODWORTH	Secretary	Rochester, N. Y.
C. B. WOODWORTH	Treasurer	Rochester, N. Y.
THOMAS J. BROWER	Superintendent	Rochester, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
C. B. WOODWORTH	Rochester, N. Y.
GEORGE ELLWANGER	Rochester, N. Y.
PATRICK BARRY	Rochester, N. Y.
JAMES M. WHITNEY	Rochester, N. Y.
C. C. WOODWORTH	Rochester, N. Y.
WM. C. BARRY	Rochester, N. Y.
WM. D. ELLWANGER	Rochester, N. Y.
CHAS. F. POND	Rochester, N. Y.
WM. G. WATSON	Rochester, N. Y.
CHAS. P. BARRY	Rochester, N. Y.
F. E. WOODWORTH	Rochester, N. Y.
CHAS. S. BAKER	Rochester, N. Y.
E. S. ELLWANGER	Rochester, N. Y.

Title of company, Rochester City and Brighton Railroad Company.
General offices at Rochester, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Tuesday in May.
For information concerning this report, address Rochester City and Brighton Railroad Company.

ROCKAWAY VILLAGE.

(Date of charter, March, 1886.)

REPORT FROM OCTOBER 1, 1886, TO APRIL 15, 1887.*

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	2 50	$25,000	$25,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realiz'd on amount outstanding.
		Rate.	When payable.		
First mortgage bond	1901	p.c. 5	May & Nov.	†$25,000	$4,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Buildings and fixtures	$15 20	$15 20
Interest and discount charged to construction	300 00	1,000 00
Road built by contract	.....	49,085 53
Total cost of road	$315 20	$50,100 73
EQUIPMENT.		
Harness and cars	8 00	600 31
Grand total cost of road and equipment	$323 20	$50,701 04

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation from October, 1886, to April 15, 1887	$74 29
Less operating expenses (excluding all taxes)	790 68
Net loss from operation	$716 39

* Road was leased to Far Rockaway Railroad April 15, 1887. No report of operation from that company has been filed with the Board.—*R. R. Comm'rs.*

† Issued for construction	$20,000
Issued for cash	5,000

Income from other sources, as follows, viz.:

Rental	$1,800 00
Gross income from all sources	$1,083 61
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued	1,281 25
Deficit for year ending September 30, 1887	$197 64

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$197 64
Deficit up to September 30, 1886	848 47
Total deficit, September 30, 1887	$1,046 11

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$74 29

OPERATING EXPENSES.

Hire of horses	$555 39
Light and fuel	8 19
Advertising, printing and office expenses	30 35
Insurance	32 50
Sprinkling street	79 73
General expenses	65 14
Interest	19 49
Total operating expenses from October 1, 1886, to April 15, 1887	$790 68

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$50,100 13
Cost of equipment	600 31
Current assets, as follows, viz.:	
Cash on hand	670 64
Open accounts	1,050 00
Profit and loss (deficiency)	1,046 11
	$53,467 19

LIABILITIES.

Capital stock	$25,000 00
Funded debt	25,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	520 83
Bills payable	1,900 00
Open accounts	1,046 36
	$53,467 19

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line, from Long Island Railroad depot to Rockaway inlet	6,050 feet.
Weight of rail per yard	47 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	3
Open cars	1
Schedule time making trip one way	10 min.
Cars run	Every half hour.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year to April 15, 1886	1,486

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHARLES A. CHEEVER	President	New York city.
JOSEPH S. AUERBACH	Secretary	New York city.
DAVID L. HAIGHT	Treasurer and Acting Supt	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
CHARLES A. CHEEVER	New York city.
JOHN D. CHEEVER	New York city.
DAVID L. HAIGHT	New York city.
JOSEPH S. AUERBACK	New York city.
WILLIAM A. WYNN	Far Rockaway, N. Y.
CHRISTOPHER CUNNINGHAM	Brooklyn, N. Y.
PATRICK DONOHUE	New York city.

Title of company, The Rockaway Village Railroad Company.
General offices at 13 Park Row, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, last Monday in February.
For information concerning this report, address Charles A. Cheever, President. (As to operation of road by Far Rockaway Railroad Company, address Elbert Hegeman, Treasurer of Queens county, Long Island City, N. Y.)

ROME CITY.

(Date of charter, December 22, 1885.)

Organized under the Street Surface Railroad Act of 1884. Certificate of incorporation filed in the office of the Secretary of State, September 22, 1885. There are no leased lines operated by this company, and the company has not been consolidated with any other railroad or transportation company. The entire construction was under a contract made with Antonio Rasines, and the road was entirely built and completed between the 1st day of April, and September 30, 1887. The road commenced operation July 4, 1887.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	500	$50,000	.....
Issued for actual cash	50	$5,000	$5,000
Issued on account of construction	450	45,000	.....
Total now outstanding	500	$50,000	$5,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
		p.c.		
First mort. bonds, all issued for construction	May 1, 1917	6	May 1, Nov. 1	$120,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails, betterments	$82 31
Road built by contract*	170,000 00
Total cost of road	$170,082 31
EQUIPMENT.†	
Betterment	6 59
Grand total cost of road and equipment	$170,088 90

INCOME ACCOUNT FOR THREE MONTHS ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$5,041 00
Less operating expenses (excluding all taxes)	3,586 69
Gross income from all sources	$1,454 91
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued	3,000 00
Deficit for year ending September 30, 1887	$1,545 09

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.		
From passengers		$5,041 00
OPERATING EXPENSES.		
Repairs of road-bed and track		$32 17
Repairs of cars and other vehicles		2 40
Repairs of harness and stable equipment		6 50
Horseshoeing		166 79
Provender (including expense of grinding)		587 32
Salaries of general officers and clerks:		
Superintendent	$200 00	
Bookkeeper	60 00	
		260 00
Wages of conductors and drivers; Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.		2,359 21
General expenses		26 57
Incidental expenses		153 39
Office furniture (repaired)		1 00
Total operating expenses		$3,586 69

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.	
Cost of road and equipment	$170,000 00
Other permanent investments, as follows, viz.: ‡	
Additional construction	82 31
Additional equipment	6 59
Current assets, as follows, viz.:	
Cash on hand	1,366 01
Profit and loss (deficiency)	1,545 09
	$173,000 00
LIABILITIES.	
Capital stock	$50,000 00
Funded debt	120,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt not due but accrued	3,000 00
	$173,000 00

*The entire road built between April 1 and September 30, 1887, and the items and quantities included in the contract.
† All included in contract.
‡ These items should go to cost of road and equipment—*R. R. Comm'rs.*

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, single track, main line, including turnouts	6.70 miles.
Weight of rail per yard	38¾ lbs.
Gauge of track	4 ft. 8½ in.
Number of closed cars	14
Horses	70
Schedule time making trip one way:	
Dominick Street line	30 minutes.
Loop line	26 minutes.
Floyd Avenue extension	25 minutes.
Cars run:	
Dominick	20 minutes.
Loop line	7½ minutes.
Floyd avenue	60 minutes.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars from July 4 to September 30, 1887	100,820

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$1,200
Bookkeeper	520

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day
Conductors and drivers	12	$1 43
Starter	12	1 60.57
Watchman	12	1 43
Switchman and transfer agent	12	1 43
Hostlers	12	1 43
Blacksmith	12	1 78.71

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ROWLAND F. HILL	President	New York city.
CHAS. W. DAYTON	Vice-President	New York city.
WM. MOORES	Secretary and Treasurer	New York city.
WM. P. RAYLAND	Superintendent	Rome, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ROWLAND F. HILL	New York city.
CHARLES W. DAYTON	New York city.
WILLIAM MOORES	New York city.
JOHN C. ATWATER	New York city.
JOSEPH F. STEIR	Brooklyn, N. Y.
EDWARD W. LEGGETT	New York city.
GEORGE G. COLBY	New York city.

Title of company, Rome City Street Railway Company.
General offices at 3 Broad street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Tuesday of October.
For information concerning this report, address Wm. Moores, Secretary.

SCHENECTADY.

(Articles of incorporation filed February 25, 1886.)

The construction of its road commenced in 1886, but owing to various causes and delays the construction was not so far advanced that the road could be opened for business until July, 1887, and it commenced operation on July 16, 1887.

This report of operation covers accordingly a period of two and one-half months only, or from July 16 to September 30, 1887.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	250	$25,000
Issued for actual cash	25	$2,500
Issued on account of construction	225	22,500
Total now outstanding	250	$25,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage bonds, coupon	1916	p.c. 6	Nov. & May	$30,000

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Road built and equipped by contract	$855,000 00

INCOME ACCOUNT FROM JULY 16 TO SEPTEMBER 30, 1887.

Gross earnings from operation	$2,804 15
Less operating expenses (excluding all taxes)	2,354 32
Net earnings from operation	$449 77
Income from other sources	6 40
Gross income from all sources	$456 17
Deductions from income, as follows, viz.:	
Interest on funded debt accrued for two and one-half months of operation	450 00
Surplus for year ending September 30, 1887	$6 17

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers, for two and one-half months of operation	$2,804 15

OPERATING EXPENSES.

Repairs of road-bed and track	$140 93
Repairs of harness and stable equipment	32 50
Horseshoeing	129 00
Provender (including expense of grinding)	597 59
Salaries of general officers and clerks	300 00
Wages of conductors and drivers	567 82
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	337 75
Light and fuel	4 25
Printing and office expenses	84 54
Insurance	160 00
Total operating expenses, two and one-half months	$2,354 38

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road and equipment	$55,000 00
Current assets, as follows, viz.:	
Cash on hand	456 17
	$55,456 17

LIABILITIES.

Capital stock	$25,000 00
Funded debt	30,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt, accrued	450 00
Profit and loss (surplus)	6 17
	$55,456 17

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, about	2.
Sidings on main line	.275
Total length of all tracks and sidings owned	2.275

Weight of rail per yard	40 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	5
Horses and mules	28
Schedule time making trip one way	40 to 50 min.
Cars run	15 min.
Rate of fare per passenger	5 cts.
Number of passengers carried in cars since opening, July 16	55,202

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
A. R. CHISOLM	President	New York city.
L. M. FULTON	Secretary	New York city.
ALFRED ELY	Treasurer and Gen. Manager	New York city.
D. G. CHRISTIE	Superintendent	Schenectady, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
A. R. CHISOLM	New York city.
C. M. PRATT	New York city.
ALFRED ELY	New York city.
L. M. FULTON	New York city.
A. C. BEDFORD	New York city.
GEO. L. RICHARDSON	New York city.
WM. PHELPS	New York city.

Title of company, Schenectady Street Railway Company.
General offices at 29 Nassau street, New York city.
For information concerning this report, address Alfred Ely, Treasurer and General Manager.

SEA CLIFF INCLINED CABLE.

(Date of charter, November 27, 1885.)

For history of organization, see Report of 1886.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding
Authorized by law or charter	1,000	$10,000	.....
Issued for actual cash	848	$8,480	$8,480
Issued on account of construction	100	1,000	1,000
Total now outstanding	984	$9,480	$9,480

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$4,684 00
Buildings and fixtures	1,500 00
Interest and discount charged to construction	620 25
Total cost of road	$6,804 25
EQUIPMENT.	
Cars	$600 00
Dummies and machinery	3,900 00
Cable	378 00
Total cost of equipment	$4,878 00
Grand total cost of road and equipment	$11,682 25

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$995 55
Less operating expenses (excluding all taxes)	939 34
Gross income from all sources	$56 21
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road	100 00
Deficit for year ending September 30, 1887	$43 79

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$43 79
Surplus up to September 30, 1886	621 96
Total surplus September 30, 1887	$577 17

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.	
From passengers	$995 55

OPERATING EXPENSES.

Repairs of road-bed and track	$62 99
Repairs of buildings and fixtures	331 48
Wages of conductors and engineers on dummy cars	337 00
Light and fuel	154 12
Water tax	30 00
Advertising, printing and office expenses	5 00
Insurance	18 75
Total operating expenses	$939 34

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$6,804 25
Cost of equipment	4,878 00
Current assets, as follows, viz.:	
Cash on hand	30 10
Supplies on hand	25 75
	$11,738 10

LIABILITIES.

Capital stock	$9,480 00
Current liabilities, as follows, viz.:	
Bills payable	1,680 33
Profit and loss (surplus)	577 77
	$11,738 10

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Feet.
Single track, main line, from shore to top of bluff	478
Second track on main line	478
Total length of all tracks and sidings owned	956

Weight of rail per yard	25 lbs.
Gauge of track	4 ft. 8½ in.
Number of open cars	2
Schedule time making trip one way	45 seconds.
Cars run	When there are passengers.
Rate of fare per passenger	5 cents; tickets, 25 for $1, 100 for $3.
Number of passengers carried in cars during year	21,121
Average number of employees (including officials) during year	2

WAGES OF EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor	12	$1 00
Engineer	12	3 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
J. W. LANE	President	Glen Cove, N. Y.
E. A. DAILEY	Secretary	New York city.
A. C. DAILEY	Treasurer	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
J. W. LANE	Glen Cove, N. Y.
W. R. DE PUY	Sea Cliff, N. Y.
CHAUNCEY COMBS	Sea Cliff, N. Y.
E. A. DAILEY	New York city.
A. C. DAILEY	New York city.

Title of company, Sea Cliff Inclined Cable Railway Company.
General offices at Sea Cliff, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, first Monday in September.
For information concerning this report, address E. A. Dailey, Secretary, 74 West Thirty-fifth street, New York city.

SECOND AVENUE (New York city).

(Date of charter, January 21, 1853.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	Number of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	25,000	$2,500,000	.....
Issued for actual cash	16,239	$1,623,900	$1,623,900
Issued for extension of bonds and legal services	2,381	238,100	.....
Total now outstanding	18,620	$1,862,000	$1,623,900

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realiz'd on amount outstanding.
		Rate.	When payable.		
		p. c.			
Consolidated convertible mortgage bonds	May 1, 1888	7	May & Nov.	$867,000	$780,300
General consolidated mort. bonds	Nov. 1, 1909	5	May & Nov.	783,000	806,500

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$2,361 39	$1,945,047 63
Buildings and fixtures	11,116 36	961,585 09
Total cost of road	$13,477 75	$2,906,632 72
EQUIPMENT.		
Horses	.....	$274,000 00
Harness	$212 99	14,368 99
Cars	6,400 00	222,679 00
Wagons, trucks, snow plows, sleighs	410 00	29,524 96
Total cost of equipment	$7,022 99	$540,572 95
Grand total cost of road and equipment	$20,500 74	$3,447,205 67

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Amount expended on extension of tracks, First Avenue road	$2,361 39
Amount expended on additions to our depot building	11,116 36
Amount expended on new harness	212 99
Amount expended on improving cars	6,400 00
Amount expended on sweepers and carts	410 00
Total	$20,500 74

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$879,448 08
Less operating expenses (excluding all taxes)		672,958 39
Gross income from all sources		$206,489 69
Deductions from income, as follows, viz.:		
Taxes on earnings and capital stock	$22,000 00	
Interest on funded debt due and accrued	92,339 52	
Annual rent	1,729 44	
		116,068 96
Net income from all sources		$90,420 73
Payments from net income, as follows, viz.:		
Dividends declared, 5 per cent on capital stock		93,100 00
Deficit for year ending September 30, 1887		$2,679 27

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown		$2,679 27
Surplus up to September 30, 1886	$136,242 03	
Taxes paid on road-bed in settlement with city, dating back to 1879, charged direct to profit and loss	18,347 26	
		117,894 77
Total surplus September 30, 1887		$115,215 50

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$879,448 08

OPERATING EXPENSES.

Repairs to road-bed and track	$4,353 94
Repairs to cars and other vehicles	22,858 67
Repairs of harness and stable equipment	4,786 51
Horseshoeing	27,352 87
Renewals of horses and mules	32,243 00
Provender (including expenses of grinding)	139,533 35
Salaries of general officers and clerks	20,000 04
Wages of conductors and drivers	241,860 65
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	136,859 78
Light and fuel	4,524 77
Water tax	1,500 00
Damages to persons and property	6,500 00
Legal expenses	6,000 00
Advertising, printing and office expenses	2,359 53
Insurance	6,000 00
Contingencies	12,543 83
Oil for cars	740 00
Compensation to city	2,941 45
Total operating expenses	$672,958 39

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$2,906,632 72
Cost of equipment	540,572 95

Current assets, as follows, viz.:		
Cash on hand	$96,847 40	
Open accounts and supplies on hand	79,056 35	
Sundries	94,248 17	
		$270,151 92
		$3,717,367 50

LIABILITIES.

Capital stock		$1,862,000 00
Funded debt		1,650,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$33,243 51	
Bills payable	50,000 00	
Open accounts	6,898 58	
		90,142 09
Profit and loss (surplus)		115,225 50
		$3,717,367 50

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Harlem river to Peck slip	8.
Single track, branches, from Worth street, Astor Place and Eighty-sixth street to Ninety-second Street ferry	2.
Single track, branches, from Harlem river to Fifty-ninth street and First avenue	3.5
Total length of single track on main line and branches	13.5
Second track on main line and branches	13.5
Sidings on main line and branches	1.
Total length of all tracks and sidings owned	28.

Weight of rail per yard	60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	177
Open cars	146
Horses and mules	1,724
Schedule time making trip one way	1 hr. 20 min.
Cars run	1½ to 15 min.
Rate of fare per passenger	5 cts.
Number of passengers carried in cars during year	17,588,961
Average number of employees (including officials) during year	600

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
President, Treasurer, Secretary, Receivers, Clerk	$21,700 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	12	2 10
Watchmen	12	1 75
Switchmen	12	1 75
Roadmen	12	1 75
Hostlers	12	1 75
Hill boys	12	1 30
Car cleaners	12	1 75

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	6	1	7
Other than passengers and employees	2	1	3
Total	8	2	10

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WILLIAM S. THORN	President	New York city.
JOHN B. UNDERHILL	Secretary and Treasurer	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM S. THORN	New York city.
WALDO HUTCHINS	New York city.
PETER SCHNEIDER	New York city.
JAMES EVERARD	New York city.
C. SCHWARZWAELDER	New York city.
WILLIAM C. YOUNG	New York city.
M. M. WHITE	New York city.
GEORGE STARR	New York city.
GEORGE S. HART	New York city.
ROBERT WILLETS	Bayside, N. Y.
HENRY K. SHELDON	Brooklyn, N. Y.

Title of company, Second Avenue Railroad Company.
General offices at Second avenue and Ninety-sixth street, New York city.
Date of close of fiscal year, March 31.
Date of stockholders' annual meeting, first Monday in April.
For information concerning this report, address John B. Underhill, Secretary.

SENECA FALLS AND CAYUGA LAKE.

(Date of charter, May 24, 1886.)

Organized under the General Railroad Law of 1850. Certificate filed in the office of the Secretary of State, May 24, 1886; June 24, 1886, leased about one-third of a mile of track in the village of Seneca Falls, Seneca county, from the Seneca Falls and Waterloo Railroad Company.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of construction and now outstanding	400	$40,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
		p.c.		
First mortgage bonds secured by mort'g.	Jan. 1, 1907	6	Jan. and July	$40,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during the year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Right of way	$100 00	$100 00
Buildings and fixtures	950 00	950 00
Purchase of constructed road	.....	74,300 00
Total cost of road	$1,050 00	$75,350 00
EQUIPMENT.		
Dummies	.....	$4,200 00
Wagons, trucks, snow plows and sleighs	.....	1,500 00
Total cost of equipment	.....	$5,700 00
Grand total cost of road and equipment	$1,050 00	$81,050 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Depots at Seneca Falls and Cayuga Lake	$800 00
Engine house at Cayuga Lake	150 00
Right of way	100 00
Total	$1,050 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$6,259 24
Less operating expenses (excluding all taxes)		4,247 57
Gross income from all sources		$2,011 67
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$50 05	
Taxes other than above	16 27	
Interest on funded debt due and accrued	2,400 00	
Rent Seneca Falls and Waterloo Railroad	300 00	
Interest on loan	22 51	
		2,788 83
Net loss from all sources		$777 16
Other payments, as follows, viz.:		
Rent of cars prior to September 30, 1886		700 00
Deficit for year ending September 30, 1887		$1,477 16

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$1,477 16
Surplus up to September 30, 1886	1,484 08
Total surplus September 30, 1887	$6 92

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$6,259 24

OPERATING EXPENSES.

Repairs of road-bed and track	$611 72
Repairs of buildings and fixtures	101 06
Repairs of cars and other vehicles	433 73
Salaries of general officers and clerks	630 31
Wages of conductors	630 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	551 60
Light and fuel	388 23
Water tax	44 10
Damages to persons and property	30 00
Legal expenses	290 73
Advertising, printing and office expenses	447 46
Insurance	21 00
Sundries	67 63
Total operating expenses	$4,247 57

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$74,300 00
Cost of equipment	5,700 00
*Other permanent investments, as follows, viz.:**	
Depot at Seneca Falls and Cayuga Lake	800 00
Engine-house at Cayuga Lake	150 00
Right of way	100 00
Current assets, as follows, viz.:	
Cash on hand	756 92
	$81,806 92

LIABILITIES.

Capital stock	$40,000 00
Funded debt	40,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt to September 30, 1887	1,800 00
Profit and loss (surplus)	6 92
	$81,806 92

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows, viz.:	Miles.
Single track, main line, from Seneca Falls to Cayuga Lake	2.50
Length of railways leased and operated by this company, as follows:	
Single track from a point on Bridge street to Ovid street, all in the village of Seneca Falls	.33
Total length of all tracks owned and leased	2.83

Weight of rail per yard	58 and 60 lbs.
Gauge of track	4 ft. 8½ in.
Number of cars	4
Schedule time making trip one way	12 min.
Cars run	Every 30 min.
Rate of fare per passenger	10 cts.; children, 5 cts.
Number of passengers carried in cars during year	68,388
Average number of employees (including officials) during year	7

*These items should go to cost of road.—*R. R. Comm'rs.*

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Wages per day.
Superintendent	$3 33
Ticket agent	1 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor	12	$2 00
Engineer	12	2 50
Watchman	12	1 25
Switchmen	.....	$1 40 to 1 50

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE W. STETSON	President	New York city.
FRANK W. STANLEY	Secretary and Treasurer	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE W. STETSON	New York city.
GEORGE WILLIAM BALLOU	New York city.
CHARLES D. HAINES	New York city.
ANDREW G. HAINES	New York city.
FRANK W. STANLEY	Brooklyn, N. Y.
FRANK DANIELS	Brooklyn, N. Y.
WINTHROP BOND	Brooklyn, N. Y.

Title of company, Seneca Falls and Cayuga Lake Railroad Company.
General offices at 35 Wall street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in May.
For information concerning this report, addres George W. Stetson, President.

SENECA FALLS AND WATERLOO.

(Date of charter, March 22, 1886.)

Organized under chapter 197, Laws of 1866, and reorganized under chapter 532, Laws of 1884. January 24, 1886, the company leased to the Seneca Falls and Cayuga Lake Railroad Company for ninety-nine years, at an annual rental of $300, about eighty-five one hundredths of a mile of road situate in the village of Seneca Falls,

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	400	$40,000	.....
Issued for actual cash	6	$600	$600
Issued on account of construction	394	39,400	.....
Total now outstanding	400	$40,000	$600

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
		p.c.		
First mortgage bonds	Jan. 1, 1906	6	Jan. 1 & July 1	$60,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Purchase of constructed road	$90,000 00

EQUIPMENT.

Cars	$5,000 00
Dummies	6,855 00
Total cost of equipment	$11,855 00
Grand total cost of road and equipment	$101,855 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One steam dummy	$1,855 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$13,984 21
Less operating expenses (excluding all taxes)		12,909 04
Net earnings from operation		$1,075 17
Income from other sources, as follows, viz.:		
Leased line		300 00
Sundries		44 97
Gross income from all sources		$1,420 14
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$265 52	
Interest on funded debt due and accrued	3,240 00	
		3,505 52
Deficit for year ending September 30, 1887		$2,085 38

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown		$2,085 38
Deficit up to September 30, 1886	$2,084 35	
Judgment	1,660 41	
		3,744 76
Total deficit September 30, 1887		$5,830 14

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$13,984 21

OPERATING EXPENSES.

Repairs of road-bed and track	$899 22
Repairs of buildings and fixtures	701 51
Repairs of cars and other vehicles	1,372 30
Salaries of general officers and clerks	1,277 02
Wages of conductors and engineers on dummy cars	2,646 21
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	1,380 30
Light and fuel	1,986 35
Water tax	297 53
Legal expenses	993 05
Advertising, printing and office expenses	630 15
Insurance	23 50
Removal of snow and ice	185 97
Contingencies	707 90
Total operating expenses	$12,900 04

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$90,000 00
Cost of equipment		11,855 00
Current assets, as follows, viz.:		
Cash on hand		571 70
Profit and loss (deficiency)		5,830 14
		$108,256 84

LIABILITIES.

Capital stock		$40,000 00
Funded debt		60,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$3,240 00	
Open accounts	3,356 43	
Sundries	1,660 41	
		8,256 84
		$108,256 84

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Waterloo to Seneca Falls	3.90
Single track, branches (leased to Seneca Falls and Cayuga Lake Railroad)	*.63
Total length of single track on main line and branches	4.53
Sidings on main line and branches	.20
Total length of all tracks and sidings owned	4.73

* The lessee reports this as .33 miles.

Weight of rail per yard	40 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	3
Open cars	2
Steam dummies	2
Schedule time making trip one way	20 minutes.
Cars run	Hourly.
Rate of fare per passenger	5 and 10 cts.
Number of passengers carried in cars during year	163,530
Average number of employees (including officials) during year	12

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$1,200 00
Bookkeeper	300 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	$1 50
Engineers on dummies	10	2 00
Watchmen	10	1 25
Switchmen	10	1 25
Roadmen	10	1 25

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
SAMUEL R. WELLES	President	Waterloo, N. Y.
ANDREW G. MERCER	Secretary and Treasurer	Waterloo, N. Y.
ALBERT JEWETT	Superintendent	Waterloo, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
SAMUEL R. WELLES	Waterloo, N. Y.
ALONZO H. TERWILLIGER	Waterloo, N. Y.
WM. G. WAYNE	Seneca Falls, N. Y.
WM. L. MERCER	Waterloo, N. Y.
WM. B. CLARK	Waterloo, N. Y.
ANDREW G. MERCER	Waterloo, N. Y.
ALBERT JEWETT	Waterloo, N. Y.

Title of company, Seneca Falls and Waterloo Railroad Company.
General offices at Waterloo, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Tuesday in October.
For information concerning this report, address Andrew G. Mercer, Secretary.

SEVENTH WARD (Syracuse).

(Date of charter, March 11, 1886.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	500	$50,000	$15,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Bonds 20 years	1906	p. c. 6	Aug. & Feb.	$25,000	$25,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$23,724 73
Real estate	7,251 67
Total cost of road	$30,976 40
EQUIPMENT.	
Horses	$3,976 65
Harness	321 78
Cars	5,600 91
Wagons, trucks, snow plows, sleighs	399 27
Hay cutter, barn tools, etc	458 11
Total cost of equipment	$10,756 72
Grand total cost of road and equipment	$41,733 12

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$14,310 97
Less operating expenses (excluding all taxes)		9,616 94
Net earnings from operation		$4,694 03
Income from other sources, as follows, viz.:		
Horse hire and sale of surplus material		985 54
Gross income from all sources		$5,679 57
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$57 70	
Interest on funded debt due and accrued	1,500 00	
		1,557 70
Surplus for year ending September 30, 1887		$3,921 87

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$14,310 97

OPERATING EXPENSES.

Horseshoeing	$639 44
Provender (including expense of grinding)	2,101 85
Salaries of general officers and clerks	1,520 00
Wages of conductors and drivers	3,060 00
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	1,833 45
Light and fuel	236 58
Insurance	225 62
Total operating expenses	$9,616 94

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$23,724 73
Cost of equipment	10,756 72
Other permanent investments, as follows, viz.:	
Real estate	7,251 67
Current assets, as follows, viz.:	
Cash on hand	1,788 75
Open accounts (unpaid calls on stock)	35,000 00
	$78,521 87

LIABILITIES.

Capital stock	$50,000 00
Funded debt	25,000 00
Profit and loss (surplus)	3,521 87
	$78,521 87

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles
Single track, main line, from Salina street to Oakwood	1.723
Sidings on main line	.25
Total length of all tracks and sidings owned	2.973

Weight of rail per yard	45 and 47 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	6
Horses and mules	26
Schedule time making trip one way	20 minutes.
Cars run	Every 10 min.
Rate of fare per passenger	3, 4, and 5 cts.
Number of passengers carried in cars during year	330,233
Average number of employees (including officials) during year	13

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
President and Treasurer	$350 00
Superintendent	780 00
Clerk	240 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	14	$1 41
Watchmen	14	1 41
Roadmen	14	1 41

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
E. F. RICE	President, Sec'y and Treas'r	Syracuse, N. Y.
FRANK PURNELL	Superintendent	Syracuse, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
E. F. RICE	Syracuse, N. Y.
DANIEL CANDEE	Syracuse, N. Y.
EDWARD B. JUDSON, JR	Syracuse, N. Y.
ROGER S. SPERRY	Syracuse, N. Y.
J. NILES KNAPP	Syracuse, N. Y.
DENNIS MCCARTHY	Syracuse, N. Y.
D. K. MCCARTHY	Syracuse, N. Y.
R. A. MOLYNEUX	Syracuse, N. Y.
S. V. R. VAN HUSEN	Syracuse, N. Y.

Title of company, Seventh Ward Railway Company.
General offices at No. 3 Hendricks' block, Syracuse, N. Y.
Date of stockholders' annual meeting, first Monday in March.
For information concerning this report, address E. F. Rice, President.

SIXTH AVENUE (New York city).

(Date of charter, September 6, 1851.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Amount outstanding and cash realized on same.
Authorized by law or charter, issued for actual cash and now outstanding	15,000	$1,500,000	$1,500,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds	Jan. 1, 1890	p.c. 7	Jan. & July	$500,000	$511,651 17

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$365 00	$621,605 64
Real estate / Buildings and fixtures	449 75	927,132 37
Total cost of road	$814 75	$1,548,738 01
EQUIPMENT.		
Horses	.....	$198,551 21
Cars	.....	234,066 15
Total cost of equipment	.....	$432,617 36
Grand total cost of road and equipment	$814 75	$1,981,355 37

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New automatic switch at Varick and Canal streets	$365 00
Wire window guards on stable windows, Forty-fourth street	85 00
Total	$450 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$707,865 85
Less operating expenses (excluding all taxes)		493,983 91
Net earnings from operation		$213,881 94
Income from other sources, as follows, viz.:		
Interest, panel rents, etc		5,566 41
Gross income from all sources		$219,448 35
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road / Taxes on earnings and capital stock / Taxes other than above	$53,000 00	
Interest on funded debt due and accrued	35,000 00	
		88,000 00
Net income from all sources		$131,448 35
Payments from net income, as follows, viz.:		
Dividends declared, 8 per cent on capital stock		120,000 00
Surplus for year ending September 30, 1887		$11,448 35

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$11,448 35
Surplus up to September 30, 1886	36,523 05
Total surplus September 30, 1887	$47,971 40

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$707,865 85

OPERATING EXPENSES.

Repairs of road-bed and track	[illegible]
Repairs of buildings and fixtures	[illegible]
Repairs of cars and other vehicles	[illegible]
Repairs of harness and stable equipment	[illegible]
Horseshoeing	[illegible]
Renewals of horses and mules	[illegible]
Provender (including expense of grinding)	[illegible]
Salaries of general officers and clerks	[illegible]
Wages of conductors and drivers	[illegible]
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	[illegible]
Light and fuel	[illegible]
Water tax	[illegible]
Damages to persons and property	[illegible]
Legal expenses	[illegible]
Advertising, printing and office expenses	[illegible]
Insurance	[illegible]
Removal of snow and ice	[illegible]
Contingencies	[illegible]
Total operating expenses	[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$1,548,738 [illegible]
Cost of equipment		432,61[illegible]
Other permanent investments, as follows, viz.:		
Long Island Land Fertilizing Company		6,[illegible]
Current assets, as follows, viz.:		
Cash on hand	$128,642 39	
Open accounts	13,338 31	
Supplies on hand	10,000 00	
		151,98[illegible]
		$2,139,636 [illegible]

LIABILITIES.

Capital stock	$1,500,000 [illegible]
Funded debt	500,000 [illegible]
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	8,750 [illegible]
Open accounts (includes accrued taxes)	74,914 [illegible]
Wages and supplies	10,000 [illegible]
Profit and loss (surplus)	47,971 [illegible]
	$2,139,636 [illegible]

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

	Miles.
Length of railway owned by company, as follows:	
Single track, main line, from Fifty-ninth street to Canal street at Varick	3.44
Second track on main line	3.44
Sidings on main line	.5
Length of railway owned and operated by this company in common with Eighth Avenue Railroad Company, as follows:	
Single track, from Canal and Varick streets to Broadway and Vesey street and Broadway at Canal street	1.12
Single track	1.12
Total length of all tracks and sidings owned and operated	9.5[illegible]

Weight of rail per yard	60 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	1[illegible]
Horses	1,1[illegible]
Schedule time making trip one way	48 minutes.
Cars run	Every minute.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	14,157,3[illegible]
Average number of employees (including officials) during year	4[illegible]

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$22,500 00
Clerks	5,720 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10-12	$2 00
Drivers	10-12	2 00
Starters	10-12	$2 50 and 2 00
Watchmen	10-12	1 75
Switchmen	10-12	1 75
Roadmen	10-12	1 75
Hostlers	10-12	1 75
Receivers	10	2 55

NUMBER OF ACCIDENTS.	Injured
Passengers	3
Employees	1
Others	3
Total	7

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
FRANK CURTISS	President	New York city.
HENRY S. MOORE	Secretary and Treasurer	White Plains, N. Y.
EDWARD E. MOORE	Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
FRANK CURTISS	New York city.
HENRY DEMAREST	New York city.
A. R. VAN NEST	New York city.
W. Y. MORTIMER	New York city.
ALBERT W. GREEN	Brick Church, N. J.
WM. BRYCE	New York city.
THEO. E. MACY	New York city.
ABIJAH CURTISS	Yonkers, N. Y.
CHARLES G. LANDON	New York city.
SAMUEL THORNE	New York city.
HENRY S. MOORE	White Plains, N. Y.
F. P. OLCOTT	New York city.
EDWARD WESTON	Yonkers, N. Y.

Title of company, The Sixth Avenue Railroad Company.
General offices at 758 Sixth avenue, New York city.
Date of close of fiscal year, October 31.
Date of stockholders' annual meeting, second Tuesday in February.
For information concerning this report, address H. S. Moore, Secretary.

SOUTH BROOKLYN CENTRAL.

(Date of charter, August, 1887).

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter and now outstanding.....	1,250	$125,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p.c.			
First mortgage bonds..... ..	Aug. 1, 1887	7	Aug. 1 & Feb. 1	$125,000	.. ..
Second mortgage bonds.....	Aug. 1, 1887	6	Aug. 1 & Feb. 1	150,000	$150,000
Real estate mortgage.....	.....	5	Dec. 1 & June 1	3,500	.....

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails.....	.....	$292,409 [illegible]
Real estate.....	....	13,901 [illegible]
Buildings and fixtures	.....	20,449 [illegible]
Total cost of road.....	.....	$326,760 [illegible]
EQUIPMENT.		
Horses	$624 65	$30,046 [illegible]
Harness	329 10	2,113 [illegible]
Cars	.....	48,944 [illegible]
Wagons, trucks, snow plows and sleighs.....	....	1,295 [illegible]
Total cost of equipment.....	$953 75	$82,398 [illegible]
Grand total cost of road and equipment.....	$953 75	$409,149 [illegible]

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Increase of horses on hand.....	$624 [illegible]
Increase of value of harness.....	329 [illegible]
Total.....	$953 [illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$98,219 98
Less operating expenses (excluding all taxes)		74,250 20
Net earnings from operation		$23,969 78
Income from other sources, as follows, viz.:		
Advertising in cars		250 00
Gross income from all sources		$24,219 78
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$1,759 49	
Taxes on earnings and capital stock	2,083 63	
Interest on funded debt due and accrued	17,895 83	
		21,738 95
Surplus for year ending September 30, 1887		$2,480 83

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$2,480 83
Surplus up to September 30, 1886	10,131 82
Total surplus September 30, 1887	$12,612 65

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$98,219 98

OPERATING EXPENSES.

Repairs on road-bed and track	$475 64
Repairs on buildings and fixtures	663 98
Repairs of cars and other vehicles	2,653 54
Repairs of harness and stable equipment	288 34
Horseshoeing	3,124 75
Renewals of horses and mules	2,285 35
Provender (including expenses of grinding)	17,454 19
Salaries of general officers and clerks	1,536 00
Wages of conductors and drivers	30,436 40
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	11,594 78
Light and fuel	567 48
Water tax	159 49
Damages to persons and property	169 00
Advertising, printing and office expenses	166 33
Insurance	1,037 00
Removal of snow and ice	692 18
Contingencies	591 58
Rent paid for track	354 17
Total operating expenses	$74,250 20

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$326,760 95
Cost of equipment		82,388 73
Current assets, as follows, viz.:		
Cash on hand	$6,899 54	
Bills receivable	10,000 00	
Open accounts	27,060 83	
Supplies on hand	1,701 23	
		45,661 60
		$454,811 28

LIABILITIES.

Capital stock	$125,000 00
Funded debt	278,500 00

Current liabilities, as follows, viz.:

Interest on funded debt accrued	$3,016 66	
Open accounts	35,681 97	
		$38,698 6[illegible]
Profit and loss (surplus)		12,612 6[illegible]
		$454,811 3[illegible]

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Albany avenue to Columbia street	4
Second track on main line	3.5
Total length of all tracks owned	7.5

Weight of rail per yard	60 lbs.
Gauge of track	4 ft. 8½ in.
Number of close cars	2
Open cars	2
Horses	18[illegible]
Schedule time making one-half trip one way	38 minutes.
Cars run on average	Every 6 min.
Rate of fare per passenger	5 and 3 cents.
Number of passengers carried in cars during year	2,095,6[illegible]
Average number of employees (including officials) during year	7[illegible]

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Assistant Treasurer	$[illegible]

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages.
		Per trip.
Conductors	11½	$0 5
Drivers	11½	5
		Per week.
Starters	9	$24 [illegible]
Watchmen	10	13 [illegible]
Hostlers	10	13 [illegible]
Tow boys	10	7 [illegible]

NUMBER OF ACCIDENTS.	Injured.
Passenger	1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WM. RICHARDSON	President	Brooklyn, N. Y.
WM. J. RICHARDSON	Secretary	Brooklyn, N. Y.
N. H. FROST	Treasurer	Brooklyn, N. Y.
JAMES RUDDY	Superintendent of stable	Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WM. RICHARDSON	Brooklyn, N. Y.
WM. J. RICHARDSON	Brooklyn, N. Y.
N. H. FROST	Brooklyn, N. Y.
HENRY MEYER	Brooklyn, N. Y.
JAMES H. KIRBY	Brooklyn, N. Y.
AUGUSTUS STORRS	Brooklyn, N. Y.

Title of company, South Brooklyn Central Railroad Company.
General offices at Atlantic and Third avenues, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, December 11.
For information concerning this report, address Wm. J. Richardson, Secretary.

SOUTH FERRY.

(Date of charter, May 20, 1874.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued on account of franchise and now outstanding	1,500	$150,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
		p. c.		
Bonds	May 1 & Nov. 1	7	May 1 & Nov. 1	$160,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$46,977 60
Right of way, franchise	210,000 00
Buildings and fixtures	4,600 00
Total cost of road	$261,577 60
EQUIPMENT.	
Horses	$10,748 00
Harness } Cars }	14,245 96
Total cost of equipment	$24,993 96
Grand total cost of road and equipment	$286,571 56

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$13,517 11
Less operating expenses (excluding all taxes)	22,902 24
Deficiency from operation	$9,385 13
Income from other sources, as follows, viz.:	
Old wire	4 00
Deficiency from all sources	$9,381 13

Charges against income, as follows, viz.:

Taxes on earnings and capital stock	$365 35	
Interest on funded debt due and accrued	5,600 00	
		$5,965 35
Deficit for year ending September 30, 1887		$15,346 46

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$15,346 46
Deficit up to September 30, 1886	87,630 13
Total deficit September 30, 1887	$102,976 [illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$13,517 11

OPERATING EXPENSES.

Repairs of road-bed and track	$174 [illegible]
Repairs of cars and other vehicles	49 [illegible]
Repairs of harness and stable equipment	380 [illegible]
Horseshoeing	826 [illegible]
Renewals of horses and mules	161 [illegible]
Provender (including expense of grinding)	3,404 11
Salaries of general officers and clerks	1,290 [illegible]
Wages of conductors and drivers	5,378 [illegible]
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	3,973 [illegible]
Light and fuel	146 [illegible]
Water tax	1 [illegible]
Damages to persons and property	80 [illegible]
Legal expenses	29 [illegible]
Advertising, printing and office expenses	54 [illegible]
Removal of snow and ice	137 [illegible]
Rent of depot and stables corner of Whitehall and Bridge streets, owned by William J. Paulding and wife	8,025 [illegible]
Total operating expenses	$22,[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$261,[illegible]
Cost of equipment	24,[illegible]
Current assets, as follows, viz.:	
Cash on hand	151 [illegible]
Profit and loss (deficiency)	102,[illegible]
	$389,[illegible]

LIABILITIES.

Capital stock	$150,[illegible]
Funded debt	160,[illegible]
Current liabilities, as follows, viz.:	
Interest on funded debt	11,[illegible]
Bills payable	68,[illegible]
	$389,[illegible]

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Vesey street, to South ferry	[illegible]
Second track on main line	[illegible]
Total length of all tracks owned	[illegible]
Weight of rail per yard	[illegible] lbs.
Gauge of track	4 ft. [illegible] in.
Number of box cars	[illegible]
Open cars	[illegible]

Horses	32
Schedule time making trip one way	11 minutes.
Cars run	Every 3 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	270,344
Average number of employees (including officials) during year	35

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$1,200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	12	2 00
Watchmen	12	1 75
Roadmen	10	1 75
Hostlers	12	1 75
Blacksmith	10	2 50
Foreman	12	2 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
HENRY HART	President	739 Madison ave., N. Y. city.
ALBERT J. ELIAS	Treasurer	133 E. 74th street, N. Y. city.
CHARLES H. MEEKS	Superintendent	303 E. 118th street, N. Y. city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
HENRY HART	New York city.
ALBERT J. ELIAS	New York city.
A. F. VANDEROEF	New York city.
JOHN BEAVER	New York city.
JAMES SHERWOOD	New York city.

Title of company, South Ferry Railway Company.
General offices at 20 Whitehall street, New York city.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, February 7.
For information concerning this report, address South Ferry Railway Company.

STATEN ISLAND BELT LINE.*

(Date of charter, July 26, 1887.)

The Staten Island Shore Railroad was purchased in 1871, and thereafter owned by James Moore, John Keay and Edw. G. Brown, all of Union county, New Jersey. Edw. G. Brown died in March, 1886. During Mr. Brown's life-time, the road was managed under his direction, and some of the property used for the purposes of the road was leased in his name, and some of same was leased to sub-tenant, as from him. On June 5, 1886, a new management was instituted under the direction of Jas. Moore. On September 1, 1887, the general property and rights of Jas. Moore, John Kean and the estate of Edward G. Brown were conveyed by a bill of sale from James Moore, John Kean and the executors Seth B. Ryder and M. Danforth to the Staten Island Belt Line Railroad Company in consideration for certain securities of said company, and by order of the directors the accounts were changed to and kept in the name of said company, commencing September 11, 1887.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	2,000	$200,000	.....
Issued for actual cash	200	$20,000	[illegible]
Issued on account of construction	1,800	180,000	.....
Total now outstanding	2,000	$200,000	.....

NOTE.—The ascertained floating debt was increased by about $2,000 during the year, mainly caused by large expenditure for horses and leased lot, and the owners of the Staten Island Shore Railroad property are responsible for floating debt of September 1, 1887, thus relieving that company of not far from $4,000, which necessarily has been left in this report as final settlement. Back debts have not been included.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$[illegible]
Less operating expenses (excluding all taxes)	[illegible]
Net earnings from operation	$[illegible]
Deductions from income, as follows, viz.:	
Taxes on property used in operation of road	[illegible]
Surplus for year ending September 30, 1887	$[illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$[illegible]
Miscellaneous	[illegible]
Total gross earnings	$[illegible]

OPERATING EXPENSES.

Repairs of road-bed and track, buildings and fixtures, cars and other vehicles and harness and stable equipment	$[illegible]
Horseshoeing	[illegible]
Renewals of horses and mules	[illegible]

* The following report, aside from the statement as to capital stock, is that of the Staten Island Belt Line, and also of the Staten Island Shore (so-called), combined for the current year.

Provender	$4,176 72
Salaries of general officers	2,500 00
Wages of conductors and drivers	*5,112 97
Wages of watchmen, hostlers, etc	†2,458 18
Light and fuel	174 84
Legal expenses	115 00
Insurance	88 00
Rent	407 85
Contingencies	2,036 00
Total operating expenses	$21,478 71

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Fort Richmond to Fort Wadsworth	7.25
Sidings on main line	.75
Grand total length of all tracks and sidings owned	8.00

Weight of rail per yard	25 lbs
Gauge of track	4 ft. 8½ in
Number of box cars	5
Open cars	5
Horses and mules	43
Schedule time making trip one way	1 hour 15 min.
Cars run	Generally 30 and 60 min.
Rate of fare per passenger	5 cts. for each division.
Number of passengers carried in cars during year (estimated)	350,000
Average number of employees (including officials) during year, about	16

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$2,500 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	$1 40 to $1 75
Drivers	11	1 40 to 1 65
Watchmen	12	1 35 to 1 50
Roadmen	10	1 00 to 1 50
Hostlers	11	1 00 to 1 75
Tow boys	11	50 cts to 80 cts.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES MOORE	President	Elizabeth, N. J.
SETH B. RYDER	Secretary	Elizabeth, N. J.
JOHN KEAN, JR	Treasurer	Union Township, N. J.
THOS. MOORE	Superintendent	Elizabeth, N. J.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES MOORE	Elizabeth, N. J.
JOHN KEAN, JR	Union Township, N. J.
SETH B. RYDER	Elizabeth, N. J.

* Includes charges on books to operating expenses.
† Includes charges on books to stable.

Name	*Residence.*
THOS. MOORE	Elizabeth, N. J.
WALDO DANFORTH	Bergen Point, N. Y.
ALFRED W. BEASLEY	Brooklyn, N. Y.
CHAS. R. ARETS	Brooklyn, N. Y.

Title of company, The Staten Island Belt Line Railroad Company.
General offices at Tompkinsville, Staten Island, N. Y.
Date of close of fiscal year, September 30.
For information concerning this report, address Thos. Moore, Superintendent.

STEINWAY AND HUNTER'S POINT (Long Island City).

(Date of charter, April 21, 1874.)

See history of merger in Report of 1885.

LEASED LINES.

The Riker Avenue and Sandford's Point Railway Company was organized and articles of association filed in the Secretary of State's office, September 23, 1886. The franchise on Riker avenue within Long Island City, was purchased at public auction December 2, 1886, and the grant issued by the mayor and treasurer of Long Island City, N. Y., under date of December 4, 1886, and recorded in Queens county clerk's office, in liber 694 of deeds, December 7, 1886. The consents of a majority of owners in assessed value abutting on the line were filed at Queens county clerk's office, January 22, 1887. The road was completed and running June 1, 1887, and leased with its depot to the Steinway and Hunter's Point Railroad Company, in 1887, for $1,251.90 and payment of all taxes and keeping said road in perfect condition.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	2,500	$250,000
Issued for reorganization Long Island City Shore road	600	$60,000
Issued to retire second mortgage	500	50,000
Issued in exchange of stock of Broadway and Bowery Bay Railroad Company, Astoria and Hunter's Point Railroad Company, Jackson and Steinway Avenue Railroad Company, Steinway Avenue and Bowery Bay Railroad Company	1,400	140,000
Total now outstanding	2,500	$250,000

FUNDED DEBT.*

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
		p. c.		
Steinway and Hunter's Point R. R. Co.	July 1, 1903	6	Jan. 1 & July 1	$60,000
Broadway and Bowery Bay R. R. Co.	July 1, 1903	6	Jan. 1 & July 1	60,000
Astoria and Hunter's Point R. R. Co.	June 1, 1897	7	June 1 & Dec. 1	25,000
Steinway Avenue and Bowery Bay R. R. Co.	July 10, 1903	6	Feb. 1 & Aug. 1	20,000
Steinway and Hunter's Point R. R. Co.	Sept. 30, 1886	6	Jan. 1 & July 1	100,000
Steinway and Hunter's Point R. R. Co.	Sept. 30, 1887	6	Jan. 1 & July 1	54,500
Total	.....	....	.....	$319,500

* Issued partly for cash and partly for exchange of outstanding bonds at the date of merger, April 13, 1885. The original issue of mortgage bonds of the respective companies now forming the Steinway and Hunter's Point Railroad Company are still outstanding and assumed by the latter company under the merger agreement.

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$8,794 48	$36,918 37
Real estate	.....	6,300 00
Buildings and fixtures	13,025 73	50,027 64
Purchase of constructed road	.....	322,556 45
Total cost of road	$21,820 21	$415,802 36
EQUIPMENT.		
Horses	$3,018 05	$32,250 55
Harness	1,791 85	4,057 17
Cars	10,411 22	40,529 87
Wagons, trucks, snow plows, sleighs and stable equipment	841 00	4,645 38
Total cost of equipment	$16,062 12	$81,482 97
Grand total cost of road and equipment	$37,882 33	$497,285 33

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Laying a single steel track on Steinway avenue, from corner of Jackson avenue, northwardly, and laying new rails, ties, etc., on Borden avenue, from the ferry to corner of Vernon avenue, including one-third way switch, curved timber, curved rails, etc., nine automatic switches, one half-way switch, including drain-pipe, paving, turnouts, curves, etc.	$8,794 48
Building one large additional car-house, including piles, painting, and whitewashing; also building new stalls below, concreting floor, etc., building storage house, stalls in Astoria building, new drivers' room, etc	13,025 73
Increasing the number of horses by the purchase of 87, then selling the larger portion so that the increase of horses equals in value	3,018 05
Harness for said increase of horses	1,791 85
Building four new blue cars, two red cars, purchasing ten open cars, improving old cars, purchasing material, etc	10,411 22
Purchasing ten fire extinguishers, office furniture, uniform for employees, etc	841 00
Total	$37,882 33

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$104,749 85
Less operating expenses (excluding all taxes)		111,129 23
Deficit from operation		$6,379 38
Income from other sources, as follows, viz.:		
Track rent from Brooklyn Crosstown Railroad Company	$320 00	
Long Island City and Northern Railroad Company	100 00	
Privilege of selling candies at Riker avenue depot	300 00	
		720 00
Deficit		$5,659 38
Charges against income, as follows, viz.:		
Taxes on property used in operation of road	$1,479 83	
Taxes on earnings and capital stock	635 98	
Interest on funded and unfunded debt due and accrued	16,922 55	
Interest and discount	74 54	
Rents for Astoria waiting room, stalls, and ticket office foot of Ninety-second street, New York	236 50	
Rent for leased lines	1,251 90	
		20,601 30
Deficit for year ending September 30, 1887		$26,260 68

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown		$26,260 68
Deficit up to September 30, 1886	$43,346 61	
Loss on sale of horses in reducing the equipment	9,635 00	
To close an uncollectable account	18 05	
		52,999 66
Total deficit September 30, 1887		$79,260 34

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$101,660 60
Sale of car tickets	3,089 25
Total gross earnings	$104,749 85

OPERATING EXPENSES.

Repairs of road-bed and track	$4,805 10
Repairs of buildings and fixtures	1,464 10
Repairs of cars and other vehicles	9,603 82
Repairs of harness and stable equipment	1,137 86
Horseshoeing	2,018 06
Renewals of horses and mules	2,003 39
Provender (including expense of grinding)	23,641 81
Salaries of general officers and clerks	4,943 21
Wages of conductors and drivers	28,544 33
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	26,035 55
Light and fuel	1,121 73
Water tax	238 19
Damages to persons and property	676 00
Legal expenses	1,355 45
Advertising, printing and office expenses	737 56
Insurance	654 88
Horse medical attendance	494 11
Oil and waste	405 04
Stable supplies	545 25
Miscellaneous expenses	695 90
Total operating expenses	$111,129 23

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$415,802 36
Cost of equipment		81,482 97
Current assets, as follows, viz.:		
Cash on hand	$1,617 96	
Open accounts	715 08	
Supplies on hand	2,629 30	
		4,962 34
Profit and loss (deficiency)		79,260 34
		$581,508 01

LIABILITIES.

Capital stock		$250,000 00
Funded debt		319,500 00
Current liabilities, as follows, viz.:		
Interest on funded debt and unfunded debt due and accrued	$2,731 83	
Bills payable	9,276 18	
		12,008 01
		$581,508 01

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Hunter's Point ferries to Astoria and Steinway's	13
Single track, branches, from East river on Broadway to Steinway avenue,	2
Total length of single track on main line and branches	15
Second track on main line and branches	10.25
Sidings on main line	1.75
Total length of all tracks and sidings owned	27
Length of railway leased and operated by this company, as follows:	
Single track from Steinway avenue to Grand pier, Bowery Bay	1.75
Second track and sidings	1
Total length of all tracks and sidings leased	2.75
Grand total length of all tracks and sidings owned and leased	29.75

Weight of steel rail per yard	47 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	44
Open car	35
Horses	215
Schedule time making trip one way:	
Via Steinway and Jackson avenues	40 minutes.
Via Vernon avenue	50 minutes.
Cars run	Every 5 to 10 min.
Rate of fare per passenger:	
Adults	5 cents.
School children	2 and 3 cents.
Number of passengers carried in cars during year	2,033,200
Average number of employees (including officials) during year	100

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Vice-President and General Manager	$1,500 00
Superintendent	1,040 00
Bookkeeper	936 00
Clerk and depot cashier	936 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$2 00
Drivers	12	2 00
Starters	12	2 00
Watchmen	12	1 75
Hostlers and stablemen	10	1 75
Horseshoer	10	2 50
Carpenters	10	2 50
Blacksmith	10	2 00

NUMBER OF ACCIDENTS.	Killed.
Passenger	1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
GEORGE A. STEINWAY	President	New York city.
H. A. CASSEBEER, JR.	Vice-Pres. and Gen. Manager	Long Island City, N. Y.
CHAS. F. TRETBAR	Secretary and Treasurer	New York city.
WM. H. DELEHANTY	Superintendent	Long Island City, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM STEINWAY	New York city.
HENRY ZIEGLER	New York city.
GEORGE A. STEINWAY	New York city.
CHAS. H. STEINWAY	New York city.
CHAS. F. TRETBAR	New York city.
HENRY A. CASSEBEER, JR.	Long Island City, N. Y.
HARRY D. LOW	New York city.

Title of company, Steinway and Hunter's Point Railroad Company.

General offices at Steinway Hall, 107, 109 and 111 East Fourteenth street, New York city, and "Steinway," Long Island City.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, last Friday in April.

For information concerning this report, address Chas. F. Tretbar, Secretary, or Geo. A. Steinway, President, Steinway Hall, New York city.

STILLWATER AND MECHANICVILLE.

(Date of charter, November 13, 1882.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,600	$40,000	.....
Issued for actual cash	400	$10,000	$10,000 00
Cash paid but certificates not issued	.....	.....	508 75
Total now outstanding	400	$10,000	$10,508 75

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Bonds	April 1, 1893	p.c. 6	April & Oct.	$12,000	$12,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$23,085 20
Real estate	.....	800 00
Old pump sold	*$2 50	1,160 23
Total cost of road	$2 50	$25,045 43
EQUIPMENT.		
Horses	*$65 50	$997 30
Harness	.....	142 40
Cars	937 00	3,342 00
Tools and stove	5 00	115 68
Total cost of equipment	$876 50	$4,597 38
Grand total cost of road and equipment	$874 00	$29,642 81

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$5,848 80
Less operating expenses (excluding all taxes)		3,896 01
Net earnings from operation		$1,952 79
Income from other sources, as follows, viz.:		
Advertisements in cars		50 00
Gross income from all sources		$2,002 79
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$140 79	
Taxes on earnings and capital stock	41 96	
Taxes other than above	19 07	
Interest on funded debt due and accrued	720 00	
Interest on loans and discounts	432 30	
		1,354 12
Surplus for year ending September 30, 1887		$648 67

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		$648 67
Deficit up to September 30, 1886	$56 80	
Tools, etc., replaced	15 60	
Error in D. and H. account	43 99	
Loss getting across canal in boat	201 00	
Horse lost	150 00	
		467 39
Total surplus September 30, 1887		$181 28

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$5,384 50
Express	213 10
Freight	251 20
Total gross earnings	$5,848 80

*Credit.

OPERATING EXPENSES.

Repairs of road-bed and track	$299 22
Repairs of buildings and fixtures	1 95
Repairs of cars and other vehicles	36 51
Repairs of harness and stable equipment	19 81
Horseshoeing	133 80
Provender (including expense of grinding)	719 14
Salaries of general officers and clerks	305 50
Wages of conductors and drivers	1,067 75
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	773 60
Light and fuel	53 95
Advertising, printing and office expenses	109 95
Insurance	26 88
Removal of snow and ice	344 86
Oil and waste	3 00
Total operating expenses	$3,896 02

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$25,045 43
Cost of equipment		4,597 38
Current assets, as follows, viz.:		
Cash on hand	$126 42	
Open accounts	554 20	
		680 62
		$30,323 43

LIABILITIES.

Capital stock		$10,503 75
Funded debt		12,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt and loans due and accrued	$540 00	
Dividends unpaid	5 00	
Bills payable	6,200 00	
Open accounts	893 40	
		7,638 40
Profit and loss (surplus)		181 28
		$30,323 43

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	
Single track, main line, from Stillwater to Mechanicville	4.35
Sidings on main line	.07
Total length of all tracks and sidings owned	4.42

Weight of rail per yard	25 and 30 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	3
Open car	1
Horses	7
Schedule time making trip one way	45 minutes.
Cars run	6 trips per day.
Rate of fare per passenger	5, 10 and 15 cts.
Number of passengers carried in cars during year	51,615
Average number of employees (including officials) during year	5

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
Secretary and Treasurer	$75 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor	11	$1 75
Driver	11	1 50
Hostler	12	1 50

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WILLIAM L. DENISON	President	Stillwater, N. Y.
EDWARD J. WOOD	Secretary and Treasurer	Stillwater, N. Y.
PETER VAN VECHTEN	Superintendent	Stillwater, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
GEORGE H. LANSING	Stillwater, N. Y.
PETER V. WETSEL	Stillwater, N. Y.
RIAL NEWLAND	Stillwater, N. Y.
SIMEON ROWLEY	Phœnix Mills, N. Y.
E. H. SMITH	Stillwater, N. Y.
LYMAN SMITH	Stillwater, N. Y.
WILLIAM L. DENISON	Stillwater, N. Y.
W. S. MILLER	Stillwater, N. Y.
GEORGE H. BUNCE	Stillwater, N. Y.
L. VAN DEMARK	Stillwater, N. Y.
EDWARD I. WOOD	Stillwater, N. Y.
WILLIAM H. BLOOD	Stillwater, N. Y.
P. VAN VECHTEN	Stillwater, N. Y.
JAMES W. SMITH	Stillwater, N. Y.
H. O. BAILEY	Mechanicville, N. Y.

Title of company, Stillwater and Mechanicville Street Railway Company.
General offices at Stillwater, Saratoga county, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Friday in November.
For information concerning this report, address Edward I. Wood, Secretary and Treasurer.

SYRACUSE AND GEDDES.

(Date of charter, July 10, 1863.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,000	$50,000	.....
Issued for actual cash	500	$25,000	$25,000
Issued on account of construction	500	25,000	25,000
Total now outstanding	1,000	$50,000	$50,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p.c.			
Construction and equipment bds	Dec. 1, 1898	7	June and Dec.	$25,000	$25,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$850 50	$46,098 04
Real estate	.....	3,750 00
Buildings and fixtures	1,956 23	6,956 23
Total cost of road	$2,806 73	$56,804 27
EQUIPMENT.		
Horses	$500 00	$5,700 00
Harness	100 00	515 23
Cars	550 00	9,704 22
Wagons, trucks, snow plows, sleighs	27 65	617 14
Patent scrapers	132 00	132 00
Total cost of equipment	$1,309 65	$16,668 39
Grand total cost of road and equipment	$4,116 38	$73,473 38

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Labor and material	$850 50
Improvements on buildings	1,956 23
Total	$2,806 73

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$25,682 06
Less operating expenses (excluding all taxes)		16,306 18
Net earnings from operation		$9,375 88
Income from other sources, as follows, viz.:		
Insurance	$104 00	
Advertising in cars	25 00	
		129 00
Gross income from all sources		$9,505 88
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$187 31	
Taxes on earnings and capital stock	549 44	
Interest on funded debt accrued	571 64	
Interest on bonds paid	1,715 00	
		3,023 39
Net income from all sources		$6,482 00
Payments from net income, as follows, viz.:		
Dividends declared, 5 per cent on capital stock		2,500 00
Surplus for year ending September 30, 1887		$3,982 00

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$3,982 09
Deficit up to September 30, 1886	4,622 11
Total deficit September 30, 1887	$640 02

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$25,557 66
Carrying U. S. mail	125 00
Total gross earnings	$25,682 66

OPERATING EXPENSES.

Repairs of road-bed and track	$636 17
Repairs of buildings and fixtures	133 40
Repairs of cars and other vehicles	450 34
Repairs of harness and stable equipment	150 42
Horseshoeing	1,044 41
Renewals of horses and mules	217 00
Provender (including expense of grinding)	2,915 08
Salaries of general officers and clerks	1,140 00
Wages of conductors and drivers	4,800 00
Wages of watchmen, hostlers, etc	2,280 00
Light and fuel	201 01
Legal expenses	23 29
Advertising, printing and office expenses	131 48
Insurance	311 02
Removal of snow and ice	338 00
Contingencies	1,197 86
Stable expenses	5 20
Rents	331 50
Total operating expenses	$16,306 18

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$56,804 87
Cost of equipment		16,668 99
Current assets, as follows, viz.:		
Cash on hand	$2,524 98	
Bills receivable	387 63	
		2,912 61
Profit and loss (deficiency)		640 02
		$77,026 49

LIABILITIES.

Capital stock	$50,000 00
Funded debt	25,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt accrued	671 64
Open accounts	1,354 85
	$77,026 49

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Bridge street to Salina street	2
Single track, branches	.5
Total length of all tracks owned	2.5

Weight of rail per yard	30 and 45 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	5
Open cars	2
Horses and mules	33

Schedule time making trip one way	20 minutes.
Cars run	Every 15 min.
Rate of fare per passenger	3, 3½ & 5 cts.
Number of passengers carried in cars during year	576,[illegible]
Average number of employees (including officials) during year	[illegible]

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
Secretary and Treasurer	$[illegible]
Superintendent	[illegible]
Clerk	[illegible]

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	14	$[illegible]
Drivers	14	[illegible]
Watchmen	12	[illegible]
Hostlers	14	[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
R. NELSON GERE	President	Syracuse, N. Y.
RASSELAS A. BONTA	Secretary and Treasurer	Syracuse, N. Y.
WILLIAM J. HART	Superintendent	Syracuse, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
DANIEL P. WOOD	Syracuse, N. Y.
PETER BURNS	Syracuse, N. Y.
CHARLES ANDREWS	Syracuse, N. Y.
ROBERT MCCARTHY	Syracuse, N. Y.
CHARLES T. REDFIELD	Syracuse, N. Y.
JONATHAN G. WYNKOOP	Syracuse, N. Y.
GEORGE C. GERE	Syracuse, N. Y.
ISAAC R. PHARIS	Syracuse, N. Y.
CHARLES E. HUBBELL	Syracuse, N. Y.
THOMAS W. MEACHEM	Syracuse, N. Y.

Title of company, Syracuse and Geddes Railway Company.
General offices at Syracuse, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, Tuesday succeeding first Monday in January.
For information concerning this report, address William J. Hart, Superintendent.

SYRACUSE AND ONONDAGA.

(Date of charter, April 29, 1863.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,400	$70,000	.....
Issued for actual cash	1,120	$56,000	$55,645 60
Issued on account of construction	80	4,000	.....
Issued for real estate	200	10,000	.....
Total now outstanding	1,400	$70,000	$55,645 60

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$852 16	$28,352 16
Real estate	.....	5,250 00
Buildings and fixtures	335 86	5,935 86
Total cost of road	$1,188 02	$39,538 02
EQUIPMENT.		
Horses	$1,227 50	$3,332 50
Harness	100 00	295 00
Cars	640 00	7,124 00
Wagons, trucks, snow plows, sleighs	.....	135 00
Power, cutter, etc	.....	376 60
Total cost of equipment	$1,976 50	$11,263 10
Grand total cost of road and equipment	$3,155 52	$50,801 12

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Iron for curves	$195 73
Work on road-bed and track	656 43
Improvements on buildings	335 86
Total	$1,188 02

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$24,077 35
Less operating expenses (excluding all taxes)	14,645 68
Net earnings from operation	$9,431 67

Income from other sources, as follows, viz:

Horse keeping	$62 25	
Rents	120 00	
Interest	7 03	
Other sources	254 97	
Bills receivable	350 00	
		$794 25
Gross income from all sources		$10,225 02
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$502 18	
Taxes on earnings and capital stock	255 54	
Other than above	119 18	
		876 90
Net income from all sources		$9,349 02
Payments from net income, as follows, viz.:		
Dividends declared, 8 per cent on capital stock		5,600 00
Surplus for year ending September 30, 1887		$3,749 02

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$3,749 02
Deficit up to September 30, 1886	10,381 23
Total deficit, September 30, 1887	$6,632 21

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$24,677 35

OPERATING EXPENSES.

Repairs of road-bed and track	$1,265 35
Repairs of buildings and fixtures	335 35
Repairs of cars and other vehicles	433 22
Repairs of harness and stable equipment	147 75
Horseshoeing	788 47
Renewals of horses and mules	1,227 50
Provender (including expense of grinding)	3,085 00
Salaries of general officers and clerks	1,058 25
Wages of conductors, drivers, roadmen, hostlers, etc.	4,971 38
Light and fuel	201 47
Water tax	38 00
Damages to persons and property	250 00
Advertising, printing and office expenses	34 25
Insurance	209 65
Contingencies	663 71
Total operating expenses	$14,645 68

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$39,538 02
Cost of equipment		11,263 19
Other permanent investments, as follows, viz.:		
Real estate, Danforth		8,000 00
Current assets, as follows, viz.:		
Cash on hand	$5,936 36	
Supplies on hand	150 00	
		6,086 36
Profit and loss (deficiency)		6,632 21
		$71,519 60

LIABILITIES.

Capital stock	$70,000 00
Current liabilities, as follows, viz.:	
Open accounts	1,519 60
	$71,519 60

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Syracuse to South Syracuse	2
Sidings on main line	.25
Total length of all tracks and sidings owned	2.25

Weight of rail per yard	28 and 36 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	6
Open cars	4
Horses	30
Schedule time making trip one way	20 min.
Cars run	Every 10 min.
Rate of fare per passenger	3, 4 and 5 cts.
Number of passengers carried in cars during year	535,623
Average number of employees (including officials) during year	12

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Secretary and Treasurer	$200 00
Superintendent	1,100 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductor	12	$1 50
Drivers	12	1 33
Hostlers	12	1 33
Flagman, Syracuse, Binghamton and New York Railroad	10	$5 monthly.

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
PETER BURNS	President	Syracuse, N. Y.
L. C. SMITH	Secretary and Treasurer	Syracuse, N. Y.
HENRY THOMPSON	Superintendent	Syracuse, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
A. N. PALMER	Syracuse, N. Y.
J. H. PALMER	Syracuse, N. Y.
M. W. HANCHETT	Syracuse, N. Y.
A. S. NEWELL	Syracuse, N. Y.
I. E. BRITTON	Syracuse, N. Y.
J. C. CHASE	Syracuse, N. Y.
C. P. CLARK	Syracuse, N. Y.
W. M. BROWN	Syracuse, N. Y.
F. KIMBALL	Syracuse, N. Y.
G. W. GARRETT	Syracuse, N. Y.
T. W. MEACHEM	Syracuse, N. Y.
L. C. SMITH	Syracuse, N. Y.

Title of company, Syracuse and Onondaga Railway Company.
General offices at Syracuse, N. Y.
Date of close of fiscal year, September 30.
Date of stockerholders' annual meeting, first Monday in October.
For information concerning this report, address L. C. Smith, Secretary and Treasurer

THIRD AVENUE (New York city).

(Date of charter, October 8, 1853.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter, issued for actual cash and now outstanding	20,000	$2,000,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.
		p. c.		
Bonds	1890	7	Jan. & July	$2,000,000
Bonds	1890	6	Jan. & July	500,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$1,593,166 [illegible]
Buildings and fixtures	$1,725 12	1,530,252 [illegible]
Total cost of road	$1,725 12	$3,123,418 [illegible]
EQUIPMENT.		
Horses	.....	$329,250 [illegible]
Cars	.....	312,006 [illegible]
Wagons, trucks, snow plows, sleighs, etc	.....	30,000 [illegible]
Total cost of equipment	.....	$671,256 [illegible]
Grand total cost of road and equipment	$1,725 12	$3,794,675 [illegible]

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Sewer permit and connecting at Sixty-fifth Street depot	$1,083 12
Harlem property, paid to Mrs. Hogan	642 [illegible]
Total	$1,725 12

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$1,316 853 26
Less operating expenses (excluding all taxes)		974,796 90
Net earnings from operation		$342,056 36
Income from other sources, as follows, viz.:		
Rent	$24,952 46	
Interest	4,745 70	
		29,698 16
Gross income from all sources		$371,754 52
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$68,185 63	
Taxes on earnings and capital stock	9,968 02	
Interest on funded debt due and accrued	170,000 00	
Interest on loans	46,172 50	
		294,326 15
Net income from all sources		$77,428 37
Payments from net income, as follows, viz.:		
Dividends declared, 3 per cent on capital stock		60,000 00
Surplus for year ending September 30, 1887		$17,428 37

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		$17,428 37
Deficit up to September 30, 1886	$47,834 62	
Add amount paid to city of New York for arrears of taxes which have accumulated during litigation since 1879	70,887 12	
		118,721 74
Total deficit September 30, 1887		$101,293 37

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$316,853 26

OPERATING EXPENSES.

Repairs of road-bed and track	$14,079 85
Repairs of buildings and fixtures	2,428 73
Repairs of cars and other vehicles	24,377 50
Repairs of harness and stable equipment	7,855 38
Horseshoeing	30,788 69
Renewals of horses and mules	66,894 00
Provender (including expense of grinding)	145,873 82
Salaries of general officers and clerks	20,100 00
Wages of conductors and drivers	321,165 18
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	199,474 52
Light and fuel	14,357 03
Water tax	4,920 95
Damages to persons and property	12,326 52
Legal expenses	23,206 83
Advertising, printing and office expenses	9,980 67
Insurance	3,381 00
Removal of snow and ice	1,322 72
Operating and maintaining cable road	64,263 51
Rent of tracks	8,000 00
Total operating expenses	$974,796 90

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$3,123,418 65
Cost of equipment	671,256 84
Other permanent investments, as follows, viz.:	
Cable road depot and equipment	1,569,231 75
City railroad bonds	15,000 00
Bonds of this company	54,000 00

Current assets, as follows, viz.:

Cash on hand	[illegible]
Profit and loss (deficiency)	[illegible]
	[illegible]

LIABILITIES.

Capital stock	[illegible]
Funded debt	[illegible]

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued	[illegible]
Bills payable	[illegible]
Open accounts	[illegible]
	[illegible]

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from City Hall to Third avenue and One Hundred and Thirtieth street	[illegible]
Single track, branches, from One Hundred and Twenty-fifth street, East river, to One Hundred and Twenty-fifth street, North river	[illegible]
Single track, branches, from Tenth avenue and One Hundred and Twenty-fifth street to Tenth avenue and One Hundred and Eighty-sixth street	[illegible]
Total length of single track on main line and branches	[illegible]
Second track on main line and branches	[illegible]
Sidings on main line and branches	[illegible]
Total length of all tracks and sidings owned	[illegible]

Weight of rail per yard	[illegible]
Gauge of track	[illegible]
Number of box cars	[illegible]
Open cars	[illegible]
Horses and mules	[illegible]
Schedule time making trip one way:	
From City Hall to Harlem	[illegible]
From One Hundred and Twenty-fifth street, East river, to One Hundred and Eighty-sixth street and Tenth avenue	[illegible]
From One Hundred and Twenty-fifth street, East river, to One Hundred and Twenty-fifth street, North river	[illegible]
Cars run	From [illegible] to 5 minutes headway, according to time of day
Rate of fare per passenger	[illegible]
Number of passengers carried in cars during year, about	[illegible]
Average number of employees (including officials) during year	[illegible]

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	[illegible]

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	[illegible]
Drivers	12	[illegible]
Starters	12	[illegible]
Watchmen	12	[illegible]
Switchmen	12	[illegible]
Roadmen	12	[illegible]
Hostlers	12	[illegible]
Hill boys	12	[illegible]

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Other than passengers or employees	3	4	7

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
LEWIS LYON	President	New York city.
ALFRED LAZARUS	Secretary	New York city.
JOHN BEAVER	Treasurer	New York city.
JOHN H. ROBERTSON	Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
LEWIS LYON	New York city.
HENRY HART	New York city.
WILLIAM REMSEN	New York city.
ROBERT GEORGE REMSEN	New York city.
W. M. PRITCHARD	New York city.
MALTBY G. LANE	New York city.
SAMUEL HALL	New York city.
ROBERT W. TAILER	New York city.
SILVANUS S. RIKER	New York city.
ROBERT WILLETS	Bay Side, L. I., N. Y.
JOHN E. PARSONS	New York city.
EDWARD LAUTERBACH	New York city.
SOLOMON MEHRBACH	New York city.

Title of company, Third Avenue Railroad Company.
General offices at 1119 Third Avenue.
Date of close of fiscal year, October 31.
Date of stockholders' annual meeting, first Wednesday after second Monday in November.
For information concerning this report, address Alfred Lazarus, Secretary.

TROY AND ALBIA.

(Date of charter, January 31, 1866.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	500	$50,000	.....
Issued for actual cash and now outstanding	447	44,700	$44,700

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p. c.			
Consolidated mortgage.....	Jan. 1, 1897	7	Jan. 1, July 1	$34,000	$34,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails.....	$195 27	$51,554 11
Real estate, buildings and fixtures.....	.....	14,088 62
Total cost of road.....	$195 27	$65,642 73
EQUIPMENT.		
Horses.....	$1,396 10	$8,289 73
Harness.....	.....	308 73
Cars.....	1,050 00	6,853 00
Wagons, trucks, snow plows, sleighs.....	.....	150 00
Total cost of equipment.....	$2,446 10	$15,601 67
Grand total cost of road and equipment.....	$2,641 37	$81,244 22

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New switch.....	$195 27
Ten new horses, average cost $139.61.....	1,396 10
Two new open cars.....	1,050 00
Total.....	$2,641 37

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation.....		$31,048 15
Less operating expenses (excluding all taxes).....		22,382 64
Net earnings from operation.....		$8,665 51
Income from other sources, as follows, viz.:		
Weighing.....		57 22
Gross income from all sources.....		$8,722 73
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road.....	$526 13	
Taxes on earnings and capital stock.....	184 77	
Taxes other than above.....	26 57	
Interest on funded debt, due and accrued.....	2,335 00	
		3,072 47
Net income from all sources.....		$5,650 26
Payments from net income, as follows, viz.:		
Dividends declared, 6 per cent on capital stock.....		2,652 00
Surplus for year ending September 30, 1887.....		$2,998 26

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$2,968 35
Surplus up to September 30, 1886	10,863 72
Total surplus September 30, 1887	$13,832 07

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$31,048 16

OPERATING EXPENSES.

Repairs of road-bed and track	$649 35
Repairs of buildings and fixtures	137 50
Repairs of cars and other vehicles	251 37
Repairs of harness and stable equipment	173 15
Horseshoeing	945 99
Renewals of horses and mules	1,081 33
Provender (including expense of grinding)	4,330 14
Salaries of general officers and clerks	1,700 00
Wages of conductors and drivers	8,099 99
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	3,461 08
Light, fuel and oil	231 20
Damages to persons and property	107 89
Legal expenses	125 81
Advertising, printing and office expenses	196 15
Insurance	233 16
Removal of snow, ice and mud	427 15
Contingencies	87 01
Straw	38 77
Medicine	105 60
Total operating expenses	$22,382 64

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$65,642 75
Cost of equipment	15,601 47
Current assets, as follows, viz.:	
Cash on hand	11,749 15
Accrued interest July 1 to September 30, 1887	595 00
	$93,588 37

LIABILITIES.

Capital stock	$44,700 00
Funded debt	34,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	682 50
Dividends unpaid	361 00
Open accounts	12 80
Profit and loss (surplus)	13,832 07
	$93,588 37

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, Troy to Albia	3.17
Sidings on main line	.16
Total length of all tracks and sidings owned	3.33

Weight of rail per yard	35 to 45 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	6
Open cars	7
Horses	51

Schedule time making trip one way	[illegible] min.
Cars run	Half hourly till 2 P. M., then 15 min.
Rate of fare per passenger	5, 7, 9 and 12 c.
Number of passengers carried in cars during year	[illegible]
Average number of employees (including officials) during year	[illegible]

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Secretary and Treasurer	$[illegible]
Superintendent	1,[illegible]

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	$[illegible]
Drivers	12	1 [illegible]
Watchmen	9½	1 [illegible]
Roadmen	10	1 [illegible]
Hostlers	12	1 [illegible]
Blacksmith	10	2 [illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOS. A. KNICKERBOCKER	President	Troy, N. Y.
THOS. E. HASLEHURST	Secretary and Treasurer	Troy, N. Y.
WM. R. BEAN	Superintendent	Troy, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOMAS A. KNICKERBOCKER	Troy, N. Y.
W. W. WHITMAN	Troy, N. Y.
J. J. TILLINGHAST	Troy, N. Y.
L. E. GURLEY	Troy, N. Y.
F. W. FARNAM	Troy, N. Y.
DANIEL W. FORD	Troy, N. Y.
GEORGE T. LANE	Troy, N. Y.
W. E. GILBERT	Troy, N. Y.
WM. H. YOUNG	Troy, N. Y.
E. H. VIRGILL	Troy, N. Y.
CICERO PRICE	Troy, N. Y.
LEVI SMITH	Troy, N. Y.
T. E. HASLEHURST	Troy, N. Y.

Title of company, The Troy and Albia Horse Railroad Company.
General offices at 11 First street, Troy, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in January.
For information concerning this report, address Theo. E. Haslehurst, Secretary.

TROY AND COHOES.

LESSOR.

LESSEE — TROY AND LANSINGBURGH.

(Date of charter, February 11, 1862.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,000	$100,000	.....
Issued for actual cash and now outstanding	.....	50,000	$50,000

COST OF ROAD.

Total cost of road up to September 30, 1887	$50,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Net income:	
Rent of road	$3,500 00
Payments from net income, as follows, viz.:	
Dividends declared, 7 per cent on capital stock	3,500 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$50,000 00

LIABILITIES.

Capital stock	$50,000 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
WILLIAM BARTON	President	Troy, N. Y.
WILLIAM KEMP	Vice-President	Troy, N. Y.
JOSEPH J. HAGEN	Treasurer	Troy, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM BARTON	Troy, N. Y.
JOSEPH W. FULLER	Troy, N. Y.
JOHN HOBART WARREN	Hoosick Falls, N. Y.
JOSEPH M. WARREN	Troy, N. Y.
AUGUSTUS A. PEEBLES	Lansingburgh, N. Y.
WILLIAM KEMP	Troy, N. Y.
OTIS G. CLARK	Troy, N. Y.
CHARLES CLEMINSHAW	Troy, N. Y.
JOSEPH B. CARR	Troy, N. Y.
JAMES A. EDDY	Troy, N. Y.
M. H. BURTON, M. D.	Troy, N. Y.

Title of company, Troy and Cohoes Railroad Company.
General offices at 205 River street, Troy, N. Y.
Date of close of fiscal year, December 31.
For information concerning this report, address J. J. Hagen, Secretary and Treasurer.

TROY AND LANSINGBURGH.

(Date of charter, September 6, 1860.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	6,000	$300,000	$300,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
		p. c.		
Second mortgage bonds	July 1, 1888	7	Jan. & July	$50,000
Second mortgage bonds	July 1, 1873	7	Jan. & July	50,000
Debenture bonds	Feb. 2, 1875	6	Feb. & Aug.	161,555
Total	.....	..	.....	$261,555

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$17,859 42	$240,312 47
Right of way	.....	5,361 94
Real estate	*5,890 60	31,985 61
Buildings and fixtures	8,958 18	156,181 75
Total cost of road	$20,927 00	$433,841 17
EQUIPMENT.		
Horses	*$3,585 00	$64,315 00
Harness	569 77	4,981 23
Cars	*18,803 10	54,546 98
Furniture, tools and machinery	3,394 57	12,382 37
Wagons, trucks, snow plows, sleighs	1,435 00	4,385 00
Total cost of equipment	*$16,988 76	$140,580 19
Grand total cost of road and equipment	$3,938 24	$574,421 96

*Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additional track, .623 mile		$7,164 50
Automatic switch and steam railroad crossings		600 00
Reducing grades		2,047 70
Troy and Cohoes Railroad track rebuilt, 3.381 miles, cost over amount previously charged to construction		8,047 22
Extension and improvement of buildings:		
Lansingburgh	$1,057 91	
Cohoes	697 45	
Troy No. 1	5,563 57	
Troy No. 2	1,639 25	
		8,958 18
		$26,817 60
Real estate lots in Cohoes sold	$6,935 00	
Less improvements, draining and grading	1,044 40	
		5,890 60
Net increase		$20,927 00
Horses, owing to an epidemic which prevailed in stables, notwithstanding there was an increase of 76 in number, have decreased in value	$3,585 00	
Cars, six new cars added and three condemned; cars not having the latest improvements have been charged with the cost of those improvements, making a reduction in car account of	18,803 10	
		$22,388 10
Additional harness	$569 77	
Furniture, tools and machinery, including mill for grinding feed, engines, etc	3,394 57	
Two new sweepers, wagons, snow plow	1,435 00	
		5,399 34
Net decrease, total		$16,988 76
Cost of road and equipment, net increase		$3,938 24

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$345,668 69
Less operating expenses (excluding all taxes)		260,433 52
Net earnings from operation		$85,235 17
Income from other sources, as follows, viz.:		
From advertising signs	$625 52	
From sale of scrap, etc	136 08	
		761 60
Gross income from all sources		$85,996 17
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$4,216 39	
Taxes on earnings and capital stock	2,409 01	
Interest on funded debt due and accrued	16,693 30	
Rentals	4,600 00	
		27,918 70
Net income from all sources		$58,078 07
Payments from net income, as follows, viz.:		
Dividends declared, 10 per cent on capital stock		30,000 00
Surplus for year ending September 30, 1887		$28,078 07

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$28,078 07	
Surplus up to September 30, 1886	8,247 59	
		$36,325 66

Items charged to profit and loss during year:		
Loss on sale of lots in Cohoes	$5,635 00	
Depreciation of cars	21,881 20	
Depreciation of horses	16,885 00	
		$44,401 20
Total deficit September 30, 1887		$8,075 54

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$345,347 34
From transportation of newspapers	321 85
Total gross earnings	$345,669 19

OPERATING EXPENSES.

Repairs of road-bed and track		$7,437 21
Repairs of buildings and fixtures		2,116 66
Repairs of cars and other vehicles		10,563 63
Repairs of harness		2,052 85
Stable expenses		1,807 12
Horseshoeing		8,076 21
Renewals of horses		23,286 35
Provender (including expense of grinding)		49,407 37
Salaries of general officers, clerks and superintendent		13,438 45
Wages of conductors and drivers		70,665 19
Wages of watchmen, starters, switchmen and barn help		42,869 32
Light, fuel and oil		3,786 53
Alarm bell punch		1,731 94
Water tax		614 25
Damages to persons and property		3,125 00
Legal expenses		1,596 63
Advertising, printing and office expenses		1,397 41
Insurance		2,063 71
Removal of snow and ice		5,129 21
Contingencies:		
Rent of bridges, Delaware and Hudson Canal Co.	$2,000 00	
Union Bridge Co.	2,000 00	
Cohoes and Lansingburgh Bridge Co.	2,000 00	
Rent of offices and stations	936 06	
Discount and interest on floating debt	1,267 22	
Telephone service	257 00	
Employees' uniforms	167 78	
National and State Association, and traveling	106 50	
Water privileges	60 00	
Miscellaneous	596 68	
		9,391 24
Total operating expenses		$360,433 53

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$433,841 17
Cost of equipment		140,580 79
Other permanent investments, as follows, viz.:		
Mortgage		1,100 00
Current assets, as follows, viz.:		
Cash on hand	$950 55	
Open accounts	113 40	
Supplies on hand	11,233 53	
		12,297 48
Profit and loss (deficiency)		8,075 54
		$595,894 98

LIABILITIES.

Capital stock	$300,000 00
Funded debt	261,555 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued	$3,365 56	
Bills payable	27,000 00	
Open accounts	3,927 00	
Sundries	47 42	
		$34,339 98
		$595,894 98

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Iron Works, Troy, to Waterford	6.615
Second track on main line	6.432
Total length of all tracks and sidings owned	13.047
Length of railway leased and operated by this company, as follows:	
Single track from River street, Troy, to Cohoes	3.721
Single track from Second avenue, Lansingburgh, to Cohoes	1.103
Single track from Fourth street, Waterford, to Cohoes	1.870
Second track and sidings	2.838
Total length of all tracks and sidings leased	9.532
Grand total length of all tracks and sidings owned and leased	22.579

Weight of rail per yard	45 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	47
Open cars	51
Horses	464
Schedule time making trip one way	1 hr. 8 min on main lines.
Cars run	5 min.
Rate of fare per passenger	Local, 5 cents; through 12 and 13 cents.
Number of passengers carried in cars during year	6,102,106
Average number of employees (including officials) during year	288

SALARIES, WAGES, ETC., OF OFFICERS AND OTHER EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Executive Committee and Superintendent	$10,266 00
Paymaster, clerks and purchasing agent	4,350 00

OTHER EMPLOYEES

	Average number of hours on duty pey day.	Wages per day.
Conductors	12 hr. 10 min.	$2 00
Drivers	12 hr. 10 min.	2 00
Starters	10	2 00
Watchmen	12	2 00
Hillmen	9½	1 87½
Flagmen	9½	1 50
Hostlers	10	1 45
Hitchers	10	1 65
Foremen	12	$2 00 & 2 50
Trackmaster	10	*22 50
Track bosses	10	2 00
Trackmen	10	1 50
Pavers	10	2 00
Teamsters	10	2 00
Blacksmiths	10	2 00 & 2 50
Carpenters	10	2 00 & 2 50

* Per week.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	8	1	9
Employee	1	.....	1
Others	6	2	8
Total	15	3	18

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHARLES CLEMINSHAW	President	Troy, N. Y.
JOSEPH B. CARR	Vice-President	Troy, N. Y.
JOSEPH J. HAGEN	Secretary and Treasurer	Lansingburgh, N. Y.
CHARLES H. SMITH	Superintendent	Cohoes, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
WILLIAM BARTON	Troy, N. Y.
WILLIAM KEMP	Troy, N. Y.
CHARLES CLEMINSHAW	Troy, N. Y.
OTIS G. CLARK	Troy, N. Y.
DAVID T. LAMB	Waterford, N. Y.
NATHANIEL B. POWERS	Lansingburgh, N. Y.
HENRY B. DAUCHY	Troy, N. Y.
JOHN W. CIPPERLY	Lansingburgh, N. Y.
CHARLES W. TILLINGHAST	Troy, N. Y.
JOSEPH B. CARR	Troy, N. Y.
ELIHU G. AKIN	Troy, N. Y.
CHARLES L. ALDEN	Troy, N. Y.

Title of company, The Troy and Lansingburgh Railroad Company.
General offices, 205 River street, Troy, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in January.
For information concerning this report, address Joseph J. Hagen, Secretary and Treasurer.

TWENTY-THIRD STREET (New York city).

(Date of charter, January 29, 1872.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	6,000	$600,000	$600,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p.c.			
Two hundred and fifty first mortgage bonds, $1,000 each	1893	7	May & Nov.	$250,000	$250,000
One hundred and six debenture bonds, $1,000 each	Jan. 1906	5	Jan. & July	106,000	106,000
Mortgage on two lots East Thirty-fourth street, one lot on First av.	Past due	7	Jan. & July	17,500	17,500

COST OF ROAD EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$445,145 29
Right of way, amount paid the city	150,000 00
Buildings and fixtures	239,969 01
Total cost of road	$835,114 30

EQUIPMENT.	
Horses and harness	$182,783 33
Cars	154,954 07
Total cost of equipment	$337,737 40
Grand total of road and equipment	$1,172,851 70

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation, including leased lines		$659,926 80
Less operating expenses (excluding all taxes)		452,814 10
Net earnings from operation		$214,112 70
Income from other sources, as follows, viz.:		
Rents	$15,750 00	
Interest	664 45	
Sundries	1,044 23	
		17,458 68
Gross income from all sources		$231,571 38
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$5,036 99	
Taxes on earnings and capital stock	26,461 11	
Taxes other than above	225 34	
Interest on funded debt due and accrued	33,847 92	
Rent of leased lines *	85,295 38	
		150,866 74
Net income from all sources		$80,704 64

* RENT OF LEASED LINES.

Bleecker Street and Fulton Ferry Railroad Company	$62,500 00
Broadway Surface Railroad Company	18,750 00
Ninth Avenue Railroad Company	2,000 00
Second Avenue Railroad Company	650 00
Third Avenue Railroad Company	495 38
Central Park, North and East River Railroad Company	350 00
Dry Dock, East Broadway and Battery Railroad Company	300 00
Forty-second Street and Grand Street Ferry Railroad Company	250 00
	$85,295 38

Payments from net income, as follows, viz.:		
Dividends declared, 10 per cent on capital stock		[illegible]
Surplus for year ending September 30, 1887		[illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown		[illegible]
Surplus up to September 30, 1886	$2118,931 18	
Deduct amount paid for arrears of taxes, 1881, 1882, 1883 and 1884	25,581 49	
		[illegible]
Total surplus September 30, 1887		$2214,054 [illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers, including leased lines	[illegible]

OPERATING EXPENSES.

Repairs of road-bed and track		$15,213 [illegible]
Repairs of buildings and fixtures		22,537 71
Repairs of cars and other vehicles		
Repairs of harness and stable equipment		9,[illegible]
Horseshoeing		19,[illegible]
Renewals of horses and mules		31,513 [illegible]
Provender (including expense of grinding)		62,[illegible]
Salaries of general officers and clerks		21,[illegible]
Wages of conductors and drivers		142,919 [illegible]
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc		77,636 [illegible]
Light and fuel		4,884 [illegible]
Water tax		745 [illegible]
Damages to persons and property		6,611 [illegible]
Legal expenses		19,[illegible]
Advertising, printing and office expenses		2,[illegible]
Insurance		4,[illegible]
Removal of snow and ice		3,[illegible]
Contingencies:		
Ground rent	$7,700 00	
John O'Brien, Receiver Broadway Surface Railroad	5,475 00	
Detective services	2,273 89	
Registers	1,507 24	
Dock	1,216 57	
Incidental	767 06	
Conductors' coats and caps	58 39	
		18,[illegible]
Total operating expenses		$455,[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$[illegible],114 [illegible]
Cost of equipment		387,[illegible]
Current assets, as follows, viz.:		
Cash on hand	$43,596 30	
Open accounts	1,297 56	
Supplies on hand	8,851 65	
Sundries	3,400 00	
		57,[illegible]
		$1,229,[illegible]

LIABILITIES.

Capital stock		$600,000 00
Funded debt		373,500 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued	$8,922 91	
Open accounts	11,530 47	
Sundries	21,979 50	
		42,432 88
Profit and loss (surplus), consisting of $43,596.30 cash and balance in betterment to equipment of leased lines		214,054 33
		$1,229,987 21

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Twenty-third street, North river to Twenty-third street, East river	2
Single track, branches, from Second avenue and Twenty-third street to Thirty-fourth street, East river	.5
Total length of single track on main line and branches	2.5
Second track on main line and branches	2.5
Total length of all tracks and sidings owned	5
Length of railway leased and operated by this company, as follows:	
Single track from West Twenty-third Street ferry to Fulton ferry	4.5
Second track and sidings	4.5
Total length of all tracks and sidings leased	9
Grand total length of all tracks and sidings owned and leased	14

Weight of rail per yard	54 lbs.
Gauge of track	4 ft. 8¼ in.
Number of box cars	126
Horses and mules	750
Schedule time making trip one way:	
To East Twenty-third Street ferry	22 min.
To East Thirty-fourth Street ferry	27 min.
To Brooklyn bridge	34 min.
To Fulton ferry	43 min.
Cars run	1½ and 3 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars during year	13,398,534
Average number of employees (including officials) during year	490

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
President, Vice-President, Treasurer, Secretary, Superintendent of Stables and nine clerks	$21,882 02

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	$2 00
Drivers	10	2 00
Starters	10	2 50
Watchmen	10	1 75
Switchmen	10	1 50
Roadmen	10	2 25
Hostlers	10	1 75
Clerks	9	2 25

NUMBER OF ACCIDENTS.	Injured.
Passengers	4
Others (not employees)	9
Total	13

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
ARTHUR LEARY	President	New York city.
GEO. N. CURTIS	Vice-President	New York city.
THOMAS H. MCLEAN	Secretary	New York city.
WALTER T. HATCH	Treasurer	Brooklyn, N. Y.
GEORGE TERRY	Superintendent	New York city.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JACOB SHARP	New York city.
JAMES LYNCH	New York city.
JOHN DOWNEY	New York city.
HENRY SANFORD	New York city.
ARTHUR LEARY	New York city.
S. U. CADWELL	New York city.
GEO. N. CURTIS	New York city.
SOLOMON MEHRBACH	New York city.
T. B. BURNHAM	New York city.
CHAS. PHELPS	Brooklyn, N. Y.
GEO. H. PRENTISS	Brooklyn, N. Y.
WALTER T. HATCH	Brooklyn, N. Y.
ELIAS LEWIS, JR.	Brooklyn, N. Y.

Title of company, Twenty-third Street Railway Comyany.
General offices at 621 West Twenty-third street, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, third Monday in June.
For information concerning this report, address Thos. H. McLean, Secretary.

UTICA BELT LINE.

(Date of charter, June 18, 1886.)

The Utica Belt Line Street Railroad Company was organized under chapter 252 of the Laws of 1884, and its certificate of incorporation was duly filed February 15, 1886. On June 18, 1886, the common council of the city of Utica, upon proper application, and after due notice as provided by law, granted the Utica Belt Line Street Railroad Company a franchise in due form to construct, maintain, use and operate a street surface railway to be operated by horse power along, through and upon the surface of certain streets, avenues and squares therein named. In September, 1886, work was commenced on the West Utica belt, and the line was completed and opened for transportation of passengers on April 19, 1887. The New York Mills extension was opened for transportation of passengers June 21, 1887. The Blandina street extension was opened and put in operation as far easterly as Albany street in August, 1887. The Eagle street line and the balance of proposed road is under way and in contemplation of construction. On December 1, 1886, the Utica Belt Line Street Railroad Company leased and took possession thereunder, of the street surface railroad lines owned and operated by the Utica, Clinton and Binghamton Railroad Company in the city of Utica and villages of New Hartford, Yorkville and Whitesboro. The lease is for ninety-nine years, is duly recorded as required by law, and made under and by virtue of chapter 305 of the Laws of 1885. On December 1, 1886, when the lease referred to went into operation, the Belt Line company also opened and put in operation the South street line to Third street, and in May, 1887, the South street line was extended easterly to Albany street. This report, therefore, covers the operation of the Utica Belt Line Street Railroad Company and its leased lines for a period of ten months ending September 30, 1887.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	1,500	$150,000	.....
Issued for actual cash	8	$800	$800
Issued on account of construction	1,492	149,200	.....
Total now outstanding	1,500	$150,000	$800

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p.c.			
First mortgage bonds	July 1, 1936	5	Jan. & July	$100,000	$89,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$216,651 83
Real estate	1,197 36
Interest and discount charged to construction	11,000 00
Total cost of road	$228,849 22
EQUIPMENT.	
Horses	$17,036 00
Harness	400 00
Cars	7,160 00
Total cost of equipment	$24,596 00
Grand total cost of road and equipment	$253,445 22

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$51,547 11
Less operating expenses (excluding all taxes)		27,428 36
Net earnings from operation		$24,118 75
Income from other sources, as follows, viz.:		
Dividends on New York Central and Hudson River Railroad stocks	$675 00	
Interest	6 63	
Manure sold*	87 78	
		769 41
Gross income from all sources		$24,888 16
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$265 26	
Taxes on earnings and capital stock	159 07	
Interest on funded debt due and accrued	1,587 50	
Rental of leased lines paid to January 1, 1888	16,250 00	
		18,261 83
Surplus for year ending September 30, 1887		$6,626 33

* Should have gone to credit of provender account in operating expenses.—*R. R. Comm'rs.*

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$51,284 61
Carrying mail	262 50
Total gross earnings	$51,547 11

OPERATING EXPENSES.

Repairs of road-bed and track	$857 00
Repairs of cars and other vehicles	2,132 98
Repairs of harness and stable equipment	242 56
Horseshoeing	1,011 05
Renewals of horses and mules	400 00
Provender (including expense of grinding)	8,371 95
Salaries of general officers and clerks	1,607 57
Wages of conductors and drivers	5,913 69
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	3,781 72
Light and fuel	350 63
Water tax	31 85
Advertising, printing and office expenses	125 50
Insurance	319 84
Removal of snow and ice	1,963 52
Contingencies:	
Rent of barn at Whitestown and stable at Utica	298 00
Total operating expenses	$27,428 36

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$228,849 22
Cost of equipment	24,596 00
Other permanent investments, as follows, viz.:	
New York Central and Hudson River Railroad stock	25,440 63
Current assets, as follows, viz.:	
Cash on hand	7,540 48
	$286,426 33

LIABILITIES.

Capital stock	$150,000 00
Funded debt	100,000 00
Current liabilities, as follows, viz.:	
Bills payable	25,000 00
Utica, Clinton and Binghamton Railroad Company	*4,800 00
Profit and loss (surplus)	6,626 33
	$286,426 33

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, including all of Belt Line Street Railroad in Utica	5.048
Single track, branches, from Yorkville to Upper New York Mills	1.75
Total length of single track on main line and branches	6.798
Sidings on main line and branches	1.1
Total length of all tracks and sidings owned	7.898
Length of railway leased and operated by this company, as follows:	
Single track from Main street, Utica, to New Hartford	3.8
Single track from Main street, Utica, to Whitestown	3.79
Total length of single track leased	7.59
Second track and sidings	2.78
Total length of all tracks and sidings leased	10.37
Grand total length of all tracks and sidings owned and leased	18.268

* This item matures in 1893, 1894 and 1895, without interest.

Weight of rail per yard	42 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	25
Open car	1
Horses and and mules	173
Schedule time making round trip	25 to 55 min.
Cars run	Every 2 min.
Rate of fare per passenger	5 and 10 cts.

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
Secretary	$900 00
Acting Superintendent	600 00

OTHER EMPLOYEES.

	Avergae number of hours on duty per day.	Wages per day.
Drivers	14	$1 33
Starters	15	1 33
Watchmen	10	1 33
Roadmen	7	1 25
Hostlers	11	1 33

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOSHUA MATHER	President	Utica, N. Y.
HENRY J. BENSON	Secretary	Utica, N. Y.
CHAS. W. MATHER	Treasurer	Utica, N. Y.
MARTIN CROWE	Acting Superintendent	Utica, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOSHUA MATHER	Utica, N. Y.
JOHN W. BOYLE	Whitestown, N. Y.
CHAS. B. TEFFT	Utica, N. Y.
CHAS. W. HACKETT	Utica, N. Y.
CHAS. W. MATHER	Utica, N. Y.
DANIEL L. JONES	Brooklyn, N. Y.
WESLEY MATHER	New Hartford, N. Y.

Title of company, The Utica Belt Line Street Railroad Company.
General offices at 163 Genesee street, Utica, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in January.
For information concerning this report, address H. J. Benson, Secretary, 18 Main street, Utica, N. Y.

UTICA, CLINTON AND BINGHAMTON.

(Date of charter, March 25, 1868.)

For history of organization, see Reports of 1885 and 1886.

December 1, 1886, the surface street horse railroads belonging to this company were leased to the Utica Belt Line Street Railroad Company, by whom the street department is now operated.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	10,000	$1,000,000
Issued account of construction and now outstanding*	.....	849,325

FUNDED DEBT.

DESIGNATION of LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.
		p.c.		
Utica and Waterville †	Jan. 1, 1886	7	Jan. & July	$300,000
Utica and Waterville extended	Jan. 1, 1890	6	Jan. & July	
Utica, Clinton and Binghamton	Jan. 1, 1890	7	Jan. & July	300,000
Utica, Clinton and Binghamton	Jan. 1, 1890	7	Jan. & July	200,000
Utica, Clinton and Binghamton ‡	Jan. 1, 1882	7	Jan. & July	100,000
Extended to	Jan. 1, 1890	6	Jan. & July	

COST OF ROAD AND EQUIPMENT.

ROAD.	Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails	$ $1,639,285 00

Equipment leased.

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation, horse road, to December 1, 1886		$7,148 74
Less operating expenses (excluding all taxes), horse road, to December 1, 1886		5,221 89
Net earnings, horse road, from operation		$1,926 85
Income from other sources, as follows, viz.:		
Rent, one year, steam road	$70,000 00	
Organization expenses	500 00	
Rent of street road to January 1, 1888	16,250 00	
		86,750 00
Horses, material and supplies sold		1,625 00
Gross income for year from all sources		$90,301 85

*Two hundred thousand dollars issued to city of Utica, guaranteed five per cent per annum, for municipal aid.

† One thousand dollars of this issue owned by this company.

‡ Four thousand dollars of this issue owned by this company.

§ This includes the cost of both steam and surface street roads, both now leased, the former to the Delaware and Hudson Canal Company, the latter to the Utica Belt Line Street Railroad Company.

Deductions from income, as follows, viz.:

Taxes on property used in operation of road	$224 49	
Taxes on earnings and capital stock	224 18	
Taxes other than above (Railroad Commissioners)	94 90	
Interest on funded debt due and accrued	52,700 00	
Five per cent on city of Utica stock	10,000 00	
		$63,243 57
Net income from all sources		$27,058 28

Payments from net income, as follows, viz.:

Dividends declared, 3 per cent on capital stock	$19,452 00	
Settled disputed right of way	550 00	
Salaries	2,500 00	
Law expenses, in matter of release, etc	550 00	
Redeemed tickets and sundry bills	177 82	
		23,229 82
Surplus for year ending September 30, 1887		$3,828 46

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$3,828 46
Surplus up to September 30, 1886	33,677 21
Total surplus September 30, 1887	$37,505 67

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers, two months	$6,791 85
Rent	64 00
Mail	87 50
Manure *	205 39
Total gross earnings, horse road	$7,148 74

OPERATING EXPENSES.

Repairs of road-bed and track	$594 04
Repairs of cars and other vehicles	386 21
Repairs of harness and stable equipment	68 49
Horseshoeing	289 26
Provender (including expense of grinding)	1,359 01
Salaries of general officers and clerks	487 56
Wages of conductors and drivers	1,150 44
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	585 83
Light and fuel	36 72
Water tax	28 55
Advertising, printing and office expenses	46 34
Insurance	17 50
Contingencies	171 99
Total operating expenses, horse road	$5,221 89

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$1,639,285 00
Other permanent investments, as follows, viz.:	
Bonds of this company	5,000 00
Accrued rent, steam road	17,500 00
Payments made on over-crossing New York Central and Hudson River Railroad	15,457 28
Current assets, as follows, viz.:	
Cash on hand	22,723 39
	$1,699,965 67

LIABILITIES.

Capital stock	$849,285 00
Funded debt	800,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	13,175 00
Profit and loss (surplus)	37,505 67
	$1,699,965 67

* Should have gone to credit of "provender" account in operating expenses.—*R. R. Comm'rs.*

SALARIES OF OFFICERS.

President (since January 1, 1887)	$1,000 00
Secretary and Treasurer	500 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES I. SCOLLARD	President	Clinton, N. Y.
ROBERT S. WILLIAMS	Secretary and Treasurer	Utica, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES I. SCOLLARD	Clinton, N. Y.
CHAS. H. SMYTHE	Clinton, N. Y.
ELLIOTT S. WILLIAMS	Clinton, N. Y.
ALLEN W. REYNOLDS	Oriskany Falls, N. Y.
GEORGE B. PHELPS	Watertown, N. Y.
FRANK D. BEEBE	Hamilton, N. Y.
ALBERT N. SHELDON	Hamilton, N. Y.
ALLEN CURTISS	Madison, N. Y.
JOHN THORN	Utica, N. Y.
GEO. W. ADAMS	Utica, N. Y.
WM. M. STORRS	Utica, N. Y.
ROBERT S. WILLIAMS	Utica, N. Y.
JOHN W. LIPPETT	Solsville, N. Y.

Title of company, Utica, Clinton and Binghamton Railroad Company.
General offices at Utica, Oneida county, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, in January.
For information concerning this report, address R. S. Williams, Secretary.

UTICA AND MOHAWK.

(Date of charter, January 4, 1874.)

For history of organization, see Reports of 1885 and 1886.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	5,000	$250,000	.....
Issued for actual cash and now outstanding	465	23,250	$23,250

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstand'g.
		Rate.	When payable.		
		p. c.			
First mortgage bonds issued Aug. 1, 1883	Aug. 1, 1893	6	Feb. 1, Aug. 1	$15,000	$15,000

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$256 35	$5,460 66
Buildings and fixtures	1,175 92	3,642 72
Purchase of constructed road, with equipment	.....	24,779 03
Total cost of road	$1,432 27	$33,882 41
EQUIPMENT.		
Horses	$805 00	$2,510 20
Harness	43 00	143 00
Cars	1,119 20	2,185 20
Total cost of equipment	$1,967 20	$4,838 40
Grand total cost of road and equipment	$3,399 47	$38,720 81

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Castings for new switches (labor, etc., was charged to repairs)	$256 35
Additions to barn and stables	1,175 92
New horses	805 00
Harness	43 00
One new passenger car	1,119 20
Total	$3,399 47

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$8,800 88
Less operating expenses (excluding all taxes)		7,296 07
Net earnings from operation		$1,504 81
Income from other sources, as follows, viz.:		
Sale of old material		400 23
Gross income from all sources		$1,905 04
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$28 99	
Taxes other than above, State taxes	38 89	
Interest on funded debt due and accrued	1,050 00	
		1,117 88
Net income from all sources		$787 16
Payments from net income, as follows, viz.:		
Dividends declared, 3 per cent on capital stock		600 00
Surplus for year ending September 30, 1887		$187 16

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$187 16
Surplus up to September 30, 1886	789 15
Total surplus September 30, 1887	$976 31

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$8,800 88

OPERATING EXPENSES.

Repairs of road-bed and track	$463 38
Repairs of buildings and fixtures	148 46
Repairs of cars and other vehicles	779 25
Repairs of harness and stable equipment	52 85
Horseshoeing	209 55
Renewals of horses and mules	280 00
Provender (including expense of grinding)	1,456 76
Salaries of general officers and clerks	994 00
Wages of conductors and drivers	1,300 78
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	536 80
Light and fuel	62 91
Advertising, printing and office expenses	221 05
Insurance	65 26
Removal of snow and ice	138 98
Contingencies:	
Extra teams and cars	448 53
Rent of picnic grounds (balance)	179 81
Subscription to Utica Park Association	50 00
Total operating expenses	$7,296 07

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$33,882 41
Cost of equipment	4,838 40
Current assets, as follows, viz.:	
Cash on hand	555 50
Open accounts (Utica Park Association)	100 00
	$39,376 31

LIABILITIES.

Capital stock	$23,250 00
Funded debt	15,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	150 00
Profit and loss (surplus)	976 31
	$39,376 31

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles
Single track, main line, from Genesee street to Utica Park	2.33
Single track, branches	.25
Total length of single track on main line and branches	2.60

Weight of rail per yard	25 and 47 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	4
Open cars	5
Horses and mules	16
Schedule time making trip one way	22½ minutes.
Cars run	Every 15 min.
Rate of fare per passenger	5 and 10 cts.
Average number of employees (including officials) during year	5

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary
Superintendent	$730 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	15	$1 33⅓
Hostlers	15	1 33⅓

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JAMES F. MANN	President	Utica, N. Y.
WM. E. LEWIS	Secretary	Utica, N. Y.
GEO. D. DIMON	Treasurer	Utica, N. Y.
MICHAEL LEARY	Superintendent	Utica, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
J. F. MANN	Utica, N. Y.
W. E. LEWIS	Utica, N. Y.
JOHN H. SHEEHAN	Utica, N. Y.
A. D. BARBER	Utica, N. Y.
J. M. CHILDS	Utica, N. Y.
P. C. J. DEANGELIS	Utica, N. Y.
WARD HUNT	Utica, N. Y.
R. G. HOERLEIN	Utica, N. Y.
T. R. PROCTOR	Utica, N. Y.
R. W. SHERMAN	Utica, N. Y.
GEO. D. DIMON	Utica, N. Y.
WM. R. HEATH	Utica, N. Y.

Title of company, The Utica and Mohawk Railroad Company.
General offices at Utica, N. Y.
Date of close of fiscal year, January 1.
Date of stockholders' annual meeting, first Wednesday after first Monday in January.
For information concerning this report, address James F. Mann, President, Mann Building, Utica, N. Y.

VAN BRUNT STREET AND ERIE BASIN (Brooklyn).

(Date of charter, February 15, 1861.)

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter	15,000	$150,000	.....
Issued for actual cash and now outstanding	7,500	75,000	$75,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST. Rate.	INTEREST. When payable.	Amount outstanding.	Cash realized on amount outstanding.
		p. c.			
First mortgage bonds.....	April 1, 1882	6	April 1. Oct. 1	$25,000	[illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.		Total cost up to Sept. 30, 1887.
Road-bed, superstructure and rails.....		$69,256 [illegible]
Right of way, real estate and buildings and fixtures.....		14,600 00
Total cost of road.....		$83,856 [illegible]
EQUIPMENT.		
Horses and harness.....		$6,470 00
Cars.....		8,600 00
Total cost of equipment.....		$15,070 00
Grand total cost of road and equipment.....		$98,926 [illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation.....		24,374 57
Less operating expenses (excluding all taxes).....		21,873 [illegible]
Gross income from all sources.....		$2,500 [illegible]
Deductions from income, as follows," viz.:		
Taxes on property used in operation of road.....	$320 27	
Taxes on earnings and capital stock.....	128 37	
Taxes other than above.....	11 54	
Interest on funded debt due and accrued.....	1,500 00	
Interest on floating debt.....	71 51	
		2,031 [illegible]
Surplus for year ending September 30, 1887.....		$469 [illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown.....	$469 [illegible]
Surplus up to September 30, 1886.....	2,253 [illegible]
Total surplus September 30, 1887.....	$2,722 [illegible]

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers.....	$24,374 57

OPERATING EXPENSES.

Repairs of road-bed and track.....	$4,966 [illegible]
Repairs of buildings and fixtures.....	133 [illegible]
Repairs of cars and other vehicles.....	1,636 [illegible]
Repairs of harness and stable equipment.....	[illegible]
Horseshoeing.....	581 [illegible]
Renewals of horses and mules.....	680 [illegible]
Provender (including expense of grinding).....	3,046 [illegible]
Salaries of general officers and clerks.....	1,300 [illegible]
Wages of conductors, drivers, roadmen, hostlers, etc.....	7,836 [illegible]
Light and fuel.....	204 [illegible]
Water tax.....	66 [illegible]
Damages to persons and property.....	165 [illegible]
Legal expenses.....	435 [illegible]
Advertising, printing and office expenses.....	235 [illegible]

Insurance	$62 49
Removal of snow and ice	127 10
For rent of tracks of Brooklyn City Railroad Company on Hamilton ave	100 00
For rent of land for stable purposes	75 00
Total operating expenses	$21,873 61

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road		$83,856 47
Cost of equipment		15,070 00
Current assets, as follows, viz.:		
Cash on hand	$10,189 47	
Supplies on hand	165 00	
		10,354 47
		$109,280 94

LIABILITIES.

Capital stock	$75,000 00
Funded debt	25,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	750 00
Bills payable	5,000 00
Profit and loss (surplus)	3,530 94
	$109,280 94

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Hamilton ferry to Erie Basin dry docks	1.5
Second track on main line	1.5
Total length of all tracks owned	3

Weight of rail per yard	45 lbs
Gauge of track	4 ft. 8½ in.
Number of box cars	5
Open cars	3
Horses	26
Schedule time making trip one way	15 minutes.
Cars run	From 6 to 10 minutes.
Rate of fare per passenger	3 cents; tickets are sold at the rate of 40 for $1.
Number of passengers carried in cars during year	812,496

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$1,200 00
Bookkeeper	100 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages.
Conductors	12	$7 00 per w'k.
Drivers	12	2 00 per day.
Roadmen	10	1 50
Hostlers	12	1 70

NUMBER OF ACCIDENTS.	Injured.
Passengers	2
Other than passenger or employee	1
Total	3

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
JOHN CUNNINGHAM....	President and Supt.....	264 Van Brunt st., Brooklyn, N. Y.
EDMUND TERRY	Sec'y and Treasurer....	12 Remsen street, Brooklyn, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JOHN CUNNINGHAM	Brooklyn, N. Y.
EDMUND TERRY	Brooklyn, N. Y.
FRANKLIN STEBBINS	Brooklyn, N. Y.
DAVID W. BINNS	Brooklyn, N. Y.
C. P. CUNNINGHAM	Brooklyn, N. Y.
JOSEPH WHITE	Brooklyn, N. Y.
DANIEL O'SULLIVAN	Brooklyn, N. Y.

Title of company, Van Brunt Street and Erie Basin Railroad Company.
General offices at 264 Van Brunt street, Brooklyn, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Monday in February.
For information concerning this report, address Edmund Terry, 12 Remsen street, Brooklyn, N. Y.

WASHINGTON STREET AND STATE ASYLUM (Binghamton).

REPORT FOR EIGHT MONTHS.*

(Date of charter, October 23, 1871.)

This road is run in connection with the Park Avenue Railroad, and this report embraces the operation of both roads until May 31, 1887, when they were leased by S. M. Nash, and run thereafter as an electric street railway.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter.....	400	$40,000	.....
Issued for actual cash	250	25,000	$35,000

*Aside from the operations of the road the report covers the entire year, as it embraces not only eight months' operations, but also the report of the company as lessor for the remaining four months.

COST OF ROAD.

	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road up to Sept. 30, 1887.
Road-bed, superstructure and rails	.....	$27,115 00
Real estate	.....	100 00
Buildings and fixtures	.....	450 00
Purchase of constructed road	$1,667 83	8,082 64
Total cost of road	$1,667 83	$35,747 64

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation, eight months		$4,724 45
Less operating expenses, eight months (excluding all taxes)		9,156 10
Net deficiency from operation, eight months		$4,431 65
Income from other sources, as follows, viz.:		
Advertising	$22 50	
Received from lessee	500 00	
		522 50
Gross deficiency from all sources, for entire year		$3,909 15
Charges against income, as follows, viz.:		
Taxes on earnings and capital stock	$279 20	
Taxes other than above	1,207 61	
		1,486 81
Deficit for year ending September 30, 1887		$5,395 96

GENERAL INCOME ACCOUNT.

Deficit for year ending September 30, 1887, as shown	$5,395 96
Deficit up to September 30, 1886	2,036 20
Loss on sale of horses and cars	4,513 64
Total deficit September 30, 1887	$11,945 80

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$4,724 45

OPERATING EXPENSES.

Repairs of road-bed and track	$619 48
Repairs of buildings and fixtures	1 55
Repairs of cars and other vehicles	430 36
Repairs of harness and stable equipment	16 04
Horseshoeing	377 40
Renewals of horses and mules	50 00
Provender (including expense of grinding)	1,490 53
Salaries of general officers and clerks	515 83
Wages of conductors and drivers	1,488 65
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	626 25
Light and fuel	231 00
Damages to persons and property	3,180 50
Advertising, printing and office expenses	2 75
Insurance	26 50
Removal of snow and ice	22 40
Contingencies	76 86
Total operating expenses	$9,156 10

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$35,747 64
Profit and loss (deficiency)	11,945 80
	$47,693 44

LIABILITIES.

Capital stock	$25,000 00
Current liabilities, as follows, viz.:	
Bills payable	22,693 44
	$47,693 44

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

	Miles.
Length of railway owned by company, single track, main line, from Park avenue to insane asylum	4
Length of railway leased and operated by this company, single track, from Ross Park to South Main street	1
Grand total length of all tracks and sidings owned and leased	5

Weight of rail per yard	16 to 40 lbs.
Gauge of track	4 feet.
Number of passengers carried in cars during eight months	118,000

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
R. H. MEAGLEY	President	Binghamton, N. Y.
GEORGE WHITNEY	Vice-President	Binghamton, N. Y.
IRA J. MEAGLEY	Secretary	Binghamton, N. Y.
F. E. ROSS	Treasurer	Binghamton, N. Y.
WM. WHITNEY	Superintendent	Binghamton, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
ALLEN PERKINS	Binghamton, N. Y.
WM. R. OSBORN	Binghamton, N. Y.
ERASTUS ROSS	Binghamton, N. Y.
GEO. WHITNEY	Binghamton, N. Y.
R. H. MEAGLEY	Binghamton, N. Y.
GEO. F. LYON	Binghamton, N. Y.
R. HOOPER	Binghamton, N. Y.
W. N. BENNETT	Binghamton, N. Y.
I. J. MEAGLEY	Binghamton, N. Y.
EDW. K. CLARK	Binghamton, N. Y.
F. E. ROSS	Binghamton, N. Y.

Title of company, Washington Street and State Asylum Railroad Company.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Tuesday in December.
For information concerning this report, address R. H. Meagley, President.

WASHINGTON STREET AND STATE ASYLUM (Binghamton).

LESSEE.

REPORT FOR FOUR MONTHS.

(Date of charter, October 23, 1871.)

This report covers the operations of the Washington Street and State Asylum Railroad Company and the Park Avenue Railroad Company for the months of June, July, August and September, 1887, by the lessee, S. M. Nash; the road has been equipped with the Van Depoele system of electric street railway.

INCOME ACCOUNT FOR FOUR MONTHS ENDING SEPTEMBER 30, 1887.

Gross earnings from operation	$7,950 00
Less operating expenses (excluding all taxes)	4,700 00
Gross income from all sources	$3,250 00
Deductions from income:	
Rental paid	500 00
Surplus for year ending September 30, 1887	$2,750 00

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$7,950 00

OPERATING EXPENSES.

Repairs of road-bed and track	$479 00
Repairs of cars and other vehicles	400 00
Salaries of general officers and clerks	280 00
Wages of conductors and drivers	2,080 00
Insurance	21 00
Power	1,440 00
Total operating expenses	$4,700 00

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

(See preceding report in this volume.)

Number of box cars	9
Open cars	3
Schedule time making trip one way	40 minutes.
Cars run	Every 20 min.
Rate of fare per passenger:	
Cash	5 cents.
Tickets	4 cents.
Number of passengers carried in cars during four months	150,000
Average number of employees (including officials), during four months	13

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	$840 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per month.
Conductors	14	$40 00
Motor men	14	40 00

For information concerning this report, address S. M. Nash, lessee, Binghamton, N. Y.

WATERFORD AND COHOES.

LESSOR.

LESSEE—TROY AND LANSINGBURGH.

(Date of charter, February 8, 1883.)

For history of organization, see Report of 1885.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by law or charter, issued for actual cash and now outstanding	250	$25,000	$25,000

COST OF ROAD.	Total cost up to Sept. 30, 1887.
Road built by contract	$23,202 56
Engineering	374 60
Other expenses	905 22
Total cost of road	$24,481 39

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$24,481 39
Current assets, as follows, viz.:	
Cash on hand	538 34
	$25,019 73

LIABILITIES.

Capital stock	$25,000 00
Profit and loss (surplus)	19 76
	$25,019 76

SALARIES OF OFFICERS.

OFFICERS AND CLERKS.	Annual salary.
Secretary and Treasurer	$50 00

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
THOMAS BRESLIN	President	Waterford, N. Y.
CHARLES C. ORMSBY	Secretary and Treasurer	Waterford, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
THOMAS BRESLIN	Waterford, N. Y.
WILLIAM M. WHITE	Utica, N. Y.
CHARLES C. ORMSBY	Waterford, N. Y.
EDWARD G. MUNSON	Waterford, N. Y.
WILLIAM BURTON	Waterford, N. Y.
J. W. HINES	Waterford, N. Y.
JOHN LAUGHLIN	Waterford, N. Y.
ABNER J. GRIFFIN	Waterford, N. Y.
JOHN J. DUNLOP	Waterford, N. Y.
HENRY C. VANDENBERGH	Waterford, N. Y.
THOMAS A. KNICKERBOCKER	Troy, N. Y.
GEORGE CAMPBELL	Cohoes, N. Y.
JOHN WAKEMAN	Cohoes, N. Y.

Title of company, The Waterford and Cohoes Railroad Company.
General offices at Waterford, N. Y.
Date of stockholders' annual meeting, second Tuesday of February.
For information concerning this report, address C. C. Ormsby, Secretary.

WATERVLIET TURNPIKE.

(Date of charter, April 15, 1862.)

For history of organization, see Report of 1885.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.	Cash realized on amount outstanding.
Authorized by charter, issued for actual cash and now outstanding	2,400	$240,000	$240,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
		p. c.			
Corporate franchise, road and turnpike	Nov. 1, 1887	7	May & Nov.	$75,000	[illegible]
Rolling stock and fixtures	Mar. 1, 1890	7	Mar. & Sept.	50,000	[illegible]

COST OF ROAD AND EQUIPMENT.

ROAD.	Additions or betterments during year ending Sept. 30, 1887.	Total cost of road and equipment up to Sept. 30, 1887.
Road-bed, superstructure and rails	$11,371 93	[illegible]
Right of way, real estate, buildings and fixtures	.....	[illegible]
Total cost of road	$11,371 93	[illegible]
EQUIPMENT.		
Horses and harness	.....	[illegible]
Cars, wagons, trucks, snow plows, etc	$1,200 00	[illegible]
Total cost of equipment	$1,200 00	[illegible]
Grand total cost of road and equipment	$12,571 93	[illegible]

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

For laying entire new double track on Broadway, from DeWitt street north	[illegible]
Two new cars	[illegible]
Total	[illegible]

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		[illegible]
Less operating expenses (excluding all taxes)		[illegible]
Net earnings from operation		[illegible]
Income from other sources, as follows, viz.:		
Turnpike	$4,903 72	
Rent	188 00	
Panel rent	107 00	
Sundries	71 04	
		[illegible]
Gross income from all sources		[illegible]
Deductions from income, as follows, viz.:		
Taxes on property used in operation of road	$4,414 63	
Interest on funded debt due and accrued	8,750 00	
		[illegible]
Surplus for year ending September 30, 1887		[illegible]

GENERAL INCOME ACCOUNT.

Surplus for year ending September 30, 1887, as shown	$4,132 49
Amounts erroneously charged in preceding years to operating expenses, should have been charged to construction account	14,202 65
	$18,335 14
Deficit up to September 30, 1886	6,353 31
Total surplus September 30, 1887	$11,981 83

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers	$62,780 79
Chartered cars	40 00
Total gross earnings	$62,820 79

OPERATING EXPENSES.

Repairs of road-bed and track	$2,731 16
Repairs of buildings and fixtures	55 59
Repairs of cars and other vehicles	3,544 23
Repairs of harness and stable equipment	659 25
Horseshoeing	2,166 22
Renewals of horses and mules	1,071 00
Provender (including expense of grinding)	11,529 67
Salaries of general officers and clerks	3,049 96
Wages of conductors and drivers	15,480 80
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc	7,538 42
Light and fuel	442 80
Damages to persons and property	87 00
Legal expenses	350 00
Advertising, printing and office expenses	837 10
Insurance	720 29
Removal of snow and ice	579 94
Total operating expenses	$50,793 43

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road	$281,869 93
Cost of equipment	96,880 10
Current assets, as follows, viz.:	
Cash on hand	4,708 93
Supplies on hand	2,398 21
	$385,857 17

LIABILITIES.

Capital stock	$240,000 00
Funded debt	125,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued	2,497 16
Bills payable	5,000 00
Open accounts	1,396 18
Profit and loss (surplus)	11,981 83
	$385,857 17

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from Albany to Green Island	7.25
Single track, branches, from Albany to lumber district	1.09
Total length of single track on main line and branches	8.34
Second track on main line and branches	7.
Total length of all tracks owned	15.34

Weight of rail per yard	26 and 47 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	[illegible]
Open cars	7
Horses	[illegible]
Schedule time making trip one way	70 min.
Cars run:	
In city	Every 8 min.
Out of city	Every 15 min.
Rate of fare per passenger	5, 6, 8 & 10 cts.
Number of passengers carried in cars during year	[illegible]
Average number of employees (including officials) during year	[illegible]

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
Vice-President	[illegible]
Secretary and Treasurer	1,000 [illegible]
Superintendent	1,500 [illegible]
Toll collector	[illegible]

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	15	[illegible]
Drivers	15	[illegible]
Starters	12	[illegible]
Watchmen	12	$1 35 and [illegible]
Roadmen	10	1 50 and [illegible]
Hostlers	13	[illegible]
Horseshoer	10	[illegible]
Helper	10	[illegible]
Blacksmith	10	[illegible]
Carpenter	10	[illegible]
Car cleaner	13	[illegible]

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
CHAS. B. TILLINGHAST	Vice-President	Menand road, Albany Co., N. Y.
CANTINE TREMPER	Sec'y and Treas.	Albany, N. Y.
AMOS FREE	Superintendent	Albany, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
JAMES B. JERMAIN	Troy road, Albany Co., N. Y.
CHARLES NEWMAN	Albany, N. Y.
DUDLEY OLCOTT	Albany, N. Y.
EVERT EVERTSEN	Albany, N. Y.
FRANCIS A. FALES	Troy, N. Y.
J. W. TILLINGHAST	Menand road, Albany Co., N. Y.
RUFUS H. KING	Albany, N. Y.
C. B. TILLINGHAST	Menand road, Albany Co., N. Y.
JOHN J. ACKER	Albany, N. Y.

Title of company, Watervliet Turnpike and Railroad Company.
General offices at No. 1165 Broadway, Albany, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Tuesday in February.
For information concerning this report, address Cantine Tremper, Treasurer.

YONKERS.

(Date of charter, January 7, 1886.)

The construction of this road was commenced September 20, 1886, and the same is still under contract for construction, only about five and one-half miles of the total named in charter having been completed up to September 30, 1887.

The first car for the conveyance of passengers left the depot on the morning of February 14, 1887.

The entire road is being built and equipped by contract, the contractor receiving therefor full-paid stock and bonds. The company in return receives the railroad, real estate and buildings, horses, rolling stock and everything necessary for the full and thorough equipping of the road.

CAPITAL STOCK AND FUNDED DEBT.

CAPITAL STOCK.

	No. of shares.	Par value.
Authorized by law or charter	2,000	$200,000
Due on account of construction, but not yet issued	1,500	150,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage	1926	p.c. 6	Mar. and Sept.	$175,000

COST OF ROAD AND EQUIPMENT.

Grand total cost of road, real estate and equipment up to September 30, 1887 (stock and bonds)	$325,000 00

INCOME ACCOUNT FOR YEAR ENDING SEPTEMBER 30, 1887.

Gross earnings from operation		$12,812 12
Less operating expenses (excluding all taxes)		19,300 08
Deficit from operation		$6,487 96
Income from other sources, as follows, viz.:		
Miscellaneous		230 25
Gross deficit		$6,257 71
Charges against income, as follows, viz.:		
Taxes on property used in operation of road	$266 05	
Interest on funded debt due and accrued	5,250 00	
Interest on mortgage of real estate used in operation of road,	847 92	
		6,363 97
Deficit for year ending September 30, 1887		$12,621 68

ANALYSIS OF GROSS EARNINGS AND OPERATING EXPENSES.

EARNINGS.

From passengers, from February 14 to September 30, 1887	$12,812 12

OPERATING EXPENSES.

Repairs of road-bed and track	[illegible]
Repairs of buildings and fixtures	[illegible]
Repairs of cars and other vehicles	[illegible]
Repairs of harness and stable equipment	[illegible]
Horseshoeing	[illegible]
Provender (including expense of grinding)	4,821 [illegible]
Salaries of general officers and clerks	1,346 [illegible]
Wages of conductors and drivers	4,154 [illegible]
Wages of watchmen, starters, switchmen, roadmen, hostlers, etc.	6,344 [illegible]
Light and fuel	[illegible]
Water tax	[illegible]
Damages to persons and property	[illegible]
Legal expenses	[illegible]
Advertising, printing and office expenses	[illegible]
Insurance	[illegible]
Removal of snow and ice	[illegible]
Veterinary	[illegible]
Incidentals	[illegible]
Oil and waste	[illegible]
Total	[illegible]

GENERAL BALANCE SHEET SEPTEMBER 30, 1887.

ASSETS.

Cost of road, real estate and equipment	$325,000 00
Other permanent investments, as follows, viz.:	
Real estate	18,500 00
Current assets, as follows, viz.:	
Cash on hand	744 [illegible]
Profit and loss (deficiency)	*12,618 [illegible]
	$356,[illegible] 54

LIABILITIES.

Capital stock	$150,000 00
Funded debt	175,000 00
Current liabilities, as follows, viz.:	
Open accounts	13,363 54
Mortgage on real estate	18,500 00
	$356,[illegible] 54

CHARACTERISTICS OF ROAD, EQUIPMENT, ETC.

Length of railway owned by company, as follows:	Miles.
Single track, main line, from depot to Moquette Mills	2.24
Single track, branches, from Main street, via Riverdale avenue to Mount St. Vincent	1.48
Single track, branches, from Nepperham avenue, via New Main street and South Broadway, to Ludlow station	1.24
Sidings on main line and branches	.5[illegible]
Total length of all tracks and sidings owned	5.[illegible]

Weight of rail per yard	42 to 48 lbs.
Gauge of track	4 ft. 8½ in.
Number of box cars	13
Open car	2
Horses	[illegible]
Schedule time making trip one way:	
Main line	24 minutes.
Riverdale avenue	19 minutes.
South Broadway	17 minutes.
Cars run:	
Main line	Every 12 min.
Branches	Every 20 min.
Rate of fare per passenger	5 cents.
Number of passengers carried in cars from February 14 to September 30, 1887	256,[illegible]
Average number of employees (including officials) during year	[illegible]

* This varies $2.87 from amount given in income account, *ante*, page 1063.—*R. R. Comm'rs.*

SALARIES, WAGES, ETC., OF OFFICERS AND EMPLOYEES.

OFFICERS AND CLERKS.	Annual salary.
General officers	$1,680 00
Clerk	600 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	12	$1 75, $1 80
Starters	12	2 00
Watchmen	12	2 00
Boadmen	12	1 70
Hostlers	12	1 50
Boss stableman	12	2 00
Tow boys	12	1 00

NUMBER OF ACCIDENTS.	Injured.
Other than passenger and employee	1

OFFICERS OF THE COMPANY.

Name.	*Title.*	*Official Address.*
DANIEL N. STANTON	President	Yonkers, N. Y.
JOHN F. BRENNAN	Secretary	Yonkers, N. Y.
D. PERRY STANTON	Treasurer	Yonkers, N. Y.
EDWARD W. STANTON	Superintendent	Yonkers, N. Y.

DIRECTORS OF THE COMPANY.

Name.	*Residence.*
DANIEL N. STANTON	Yonkers, N. Y.
OLIVER STAHLNECKER	Yonkers, N. Y.
T. HENRY MASON	New York city.
GEORGE E. KETCHAM	Yonkers, N. Y.
WILLIAM WELSH	Yonkers, N. Y.
WILLIAM B. EDGAR	Yonkers, N. Y.
JOHN F. BRENNAN	Yonkers, N. Y.
THOMAS W. SMITH	New York city.
D. PERRY STANTON	Yonkers, N. Y.

Title of company, The Yonkers Railroad Company.
General offices at Yonkers, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, second Monday in January.
For information concerning this report, address D. Perry Stanton, Treasurer.

QUARTERLY REPORTS

OF

SURFACE STEAM RAILROAD COMPANIES.

QUARTERLY REPORTS.

ADDISON AND NORTHERN PENNSYLVANIA.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$21,265 51	$20,087 44	$20,456 82	*
Operating expenses (excl. taxes)	16,765 01	24,828 84	30,824 21	.....
Net earnings from operation	$4,500 50	d $4,741 40	d $10,367 39	.....
Income from other sources	.....	.....	11,289 27	.....
Gross income from all sources	$4,500 50	d $4,741 40	$921 88	.....
Interest, rentals, taxes, etc	1,974 94	2,350 40	2,023 88	.....
Net income from all sources	$2,525 56	d $7,091 80	d $1,102 00	.....

ADDISON AND PENNSYLVANIA. †

Gross earnings	.....	.....	.....	$15,881 86
Operating expenses (excl. taxes)	.....	.....	.....	11.463 56
Net earnings from operation	.....	.....	.....	$4,418 30
Income from other sources	.....	.....	.....	.....
Gross income from all sources	.....	.....	.....	$4,418 30
Interest, rentals, taxes, etc	.....	.....	.....	5,018 38
Net income from all sources	.....	.....	.....	d $600 08

ADIRONDACK.

Gross earnings	$26,327 74	$22,491 23	$32,164 64	$49,676 16
Operating expenses (excl. taxes)	31,019 69	24,738 85	30,887 98	24,183 77
Net earnings from operation	d $4,691 95	d $2,247 12	$1,276 66	$25,492 39
Income from other sources	30 00	5,857 87	20 00	20 00
Gross income from all sources	d $4,661 95	$3,610 75	$1,296 66	$25,512 39
Interest, rentals, taxes, etc	3,757 06	1,172 03	1,819 81	7,352 26
Net income from all sources	d $8,419 01	$2,438 72	d $523 15	$18,160 13

ALBANY AND SUSQUEHANNA — Lessee.

Gross earnings	$575,986 34	$774,757 92	$730,472 89	$844,017 66
Operating expenses (excl. taxes)	415,942 71	470,501 40	493,265 92	513,272 02
Net earnings from operation	$340,043 63	$274,256 52	$237,206 97	$330,745 64
Income from other sources	.....	.....	.....	.....
Gross income from all sources	$340,043 63	$274,256 52	$237,206 97	$330,745 64
Interest, rentals, taxes, etc	250,665 01	255,467 95	256,154 97	258,515 97
Net income from all sources	$89,378 62	$18,788 57	d $18,498 00	$72,229 67

d — Denotes deficit.

* For subsequent quarterly reports see Addison and Pennsylvania. † Two months.

BATH AND HAMMONDSPORT.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$3,141 98	$3,472 73	*	*
Operating expenses (excl. taxes)	898 71	2,285 02	.....	.....
Net earnings from operation	$2,243 27	$1,187 71	.....	.....
Income from other sources	.....	.....	.....	.....
Gross income from all sources	$2,243 27	$1,187 71	.....	.....
Interest, rentals, taxes, etc.	544 74	690 00	.....	.....
Net income from all sources	$1,698 53	$497 71	.....	.....

BOSTON AND ALBANY.

Gross earnings	$2,196,143 65	$1,988,150 50	$2,187,657 89	$2,545,12[illegible]
Operating expenses (excl. taxes)	1,513,394 46	1,408,902 33	1,572,895 37	1,363,1[illegible]
Net earnings from operation	$682,749 19	$579,248 17	$614,762 52	$1,181,[illegible]
Income from other sources	.....	.....	.....	8,[illegible]
Gross income from all sources	$682,749 19	$579,248 17	$614,762 52	$1,190,[illegible]
Interest, rentals, taxes, etc.	625,032 23	221,828 60	188,058 57	221,[illegible]
Net income from all sources	$57,716 96	$357,419 57	$426,723 95	$969,[illegible]

BOSTON, HOOSAC TUNNEL AND WESTERN.

Gross earnings	$187,191 08	$166,198 98	†$91,752 34	.....
Operating expenses (excl. taxes)	117,929 91	226,723 94	80,930 41	.....
Net earnings from operation	$69,261 17	$39,475 04	$10,821 93	.....
Income from other sources	.....	.....	.....	.....
Gross income from all sources	$69,261 17	$39,475 04	$10,821 93	.....
Interest, rentals, taxes, etc.	28,000 00	28,000 00	18,418 93	.....
Net income from all sources	$41,261 17	$11,475 04	d $7,597 00	.....

BRADFORD, ELDRED AND CUBA.

Gross earnings	$8,303 82	$6,366 68	$7,786 38	$10,615 [illegible]
Operating expenses (excl. taxes)	10,656 17	8,362 08	15,305 78	11,4[illegible]
Net earnings from operation	d $2,352 35	d $1,995 40	d $7,519 40	d [illegible]
Income from other sources	.....	.....	.....	947 [illegible]
Gross income from all sources	d $2,352 35	d $1,995 40	d $7,519 40	[illegible]
Interest, rentals, taxes, etc.	8,494 65	8,883 43	8,498 36	11,9[illegible]
Net income from all sources	d $10,847 00	d $10,878 83	d $16,017 76	d $11,7[illegible]

BROOKLYN, BATH AND WEST END.

Gross earnings	$8,435 67	$7,431 55	$16,925 41	$36,2[illegible]
Operating expenses (excl. taxes)	8,155 21	7,074 03	9,469 60	22,9[illegible]
Net earnings from operation	$220 46	$347 52	$7,455 81	$13,9[illegible]
Income from other sources	4,509 83	3,836 46	675 00	.....
Gross income from all sources	$4,790 29	$4,183 98	$8,130 81	$13,9[illegible]
Interest, rentals, taxes, etc.	1,250 00	2,400 00	3,125 00	2,300 [illegible]
Net income from all sources	$3,540 29	$1,773 98	$5,005 81	$11,6[illegible]

d—Denotes deficit. * No report filed. † Two months ending May 31, 1887.

BROOKLYN, FLATBUSH AND CONEY ISLAND.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$8,281 89	$3,134 15	$23,238 90	$76,736 54
Operating expenses (excl. taxes)	17,581 19	7,318 33	29,991 88	34,275 11
Net earnings from operation	d $9,299 30	d $4,184 18	d $6,752 98	$42,461 43
Income from other sources	250 00	.....	250 00	400 00
GROSS INCOME FROM ALL SOURCES	d $9,049 30	d $4,184 18	d $6,502 98	$42,861 43
Interest, rentals, taxes, etc	24,220 29	23,358 52	21,197 95	30,643 28
NET INCOME FROM ALL SOURCES	d $33,269 59	d $27,542 70	d $27,700 93	$12,218 15

BUFFALO CREEK.

Gross earnings	$36,653 43	$29,760 00	$51,995 54	$54,590 44
Operating expenses (excl. taxes)	13,200 72	22,492 06	19,128 27	22,900 75
Net earnings from operation	$23,452 71	$7,267 94	$32,867 27	$31,689 69
Income from other sources	.....	5 00	15 00	15 00
GROSS INCOME FROM ALL SOURCES	$23,452 71	$7,272 94	$32,882 27	$31,704 69
Interest, rentals, taxes, etc	6,856 34	6,591 66	6,383 33	9,104 46
NET INCOME FROM ALL SOURCES	$16,596 37	$711 28	$26,498 94	$22,600 23

BUFFALO, NEW YORK AND PHILADELPHIA.

Gross earnings	$630,861 59	$581,276 21	$674,269 53	.....
Operating expenses (excl. taxes)	690,615 80	580,015 05	498,597 66	.....
Net earnings from operation	$40,245 79	$11,261 16	$175,668 87	.....
Income from other sources	13,413 11	2,074 45	.....	.....
GROSS INCOME FROM ALL SOURCES	$53,658 90	$13,335 61	$175,668 87	.....
Interest, rentals, taxes, etc	93,470 45	145,076 73	149,718 59	.....
NET INCOME FROM ALL SOURCES	d $39,811 55	d$131,741 12	$25,950 28	.....

BUFFALO, ROCHESTER AND PITTSBURGH.

Gross earnings	$394,189 30	$385,418 85	$551,534 08	$584,320 51
Operating expenses (excl. taxes)	274,128 15	303,424 52	387,256 24	403,378 97
Net earnings from operation	$120,061 15	$81,994 33	$164,277 84	$180,941 54
Income from other shares	25,192 99	30,442 44	8,181 50	14,840 80
GROSS INCOME FROM ALL SOURCES	$145,254 14	$112,436 77	$172,459 34	$195,782 34
Interest, rentals, taxes, etc	113,170 05	112,175 57	111,253 66	116,569 17
NET INCOME FROM ALL SOURCES	$32,084 09	$261 20	$61,205 68	$79,213 17

CARTHAGE AND ADIRONDACK.*

Gross earnings	.....	$14,497 93	$13,459 28	†
Operating expenses (excl. taxes)	.....	12,025 46	9,854 75	.....
Net earnings from operation	.....	$2,472 47	$3,604 53	.....
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	.....	$2,472 47	$3,604 53	.....
Interest, rentals, taxes, etc	.....	7,173 87	7,385 99	.....
NET INCOME FROM ALL SOURCES	.....	d $4,701 40	d $3,781 46	.....

*Road in operation since January 1, 1887 only. † No report filed.

d—Denotes deficit.

CHEMUNG — LESSEE.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$34,882 19	*	.....	.....
Operating expenses (excl. taxes)	36,558 66	.....	.....	.....
Net earnings from operation	d $1,676 49	.....	.....	.....
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	d $1,676 49	.....	.....	.....
Interest, rentals, taxes, etc	5,793 05	.....	.....	.....
NET INCOME FROM ALL SOURCES	d $7,469 54	.....	.....	.....

CLOVE BRANCH.

Gross earnings	$2,291 01	$1,693 11	$3,212 11	[illegible]
Operating expenses (excl. taxes)	1,846 40	1,953 45	2,720 61	[illegible]
Net earnings from operation	$444 61	d $260 34	$491 50	d [illegible]
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$444 61	d $260 34	$491 50	d [illegible]
Interest, rentals, taxes, etc	83 22	409 38	49 60	[illegible]
NET INCOME FROM ALL SOURCES	$361 39	d $669 72	$441 90	d [illegible]

CONNECTING TERMINAL.

Gross earnings	$56,824 57	$18,762 17	$46,523 56	[illegible]
Operating expenses (excl. taxes)	20,691 60	15,776 82	26,209 93	[illegible]
Net earnings from operation	$36,132 88	$2,985 35	$20,313 63	[illegible]
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$36,132 88	$2,985 35	$20,313 63	[illegible]
Interest, rentals, taxes, etc	8,384 76	6,250 00	11,697 19	[illegible]
NET INCOME FROM ALL SOURCES	$27,748 12	d $3,264 65	$8,616 44	[illegible]

COOPERSTOWN AND SUSQUEHANNA VALLEY.

Gross earnings	$8,526 37	$6,695 57	$8,177 92	[illegible]
Operating expenses (excl. taxes)	5,521 68	5,712 80	6,004 89	[illegible]
Net earnings from operation	$2,004 69	$782 77	$2,173 03	[illegible]
Income from other sources	127 81	104 88	47 58	[illegible]
GROSS INCOME FROM ALL SOURCES	$3,132 50	$887 65	$2,220 61	[illegible]
Interest, rentals, taxes, etc	2,237 10	2,207 00	2,304 00	[illegible]
NET INCOME FROM ALL SOURCES	$895 40	d $1,319 35	d $83 39	[illegible]

CORNING, COWANESQUE AND ANTRIM — LESSEE.

Gross earnings	$158,247 44	$153,658 34	$164,586 86	[illegible]
Operating expenses (excl. taxes)	122,632 31	116,758 23	127,039 03	[illegible]
Net earnings from operation	$35,615 13	$36,900 11	$37,547 83	[illegible]
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$35,615 13	$36,900 11	$37,547 83	[illegible]
Interest, rentals, taxes, etc	43,923 35	30,078 21	42,184 29	[illegible]
NET INCOME FROM ALL SOURCES	d $8,308 22	d $2,178 10	d $4,636 46	[illegible]

* For subsequent quarterlies, see Elmira and Lake Ontario Railroad.

d — Denotes deficit.

DELAWARE, LACKAWANNA AND WESTERN—LESSEE.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$1,817,566 48	$1,389,569 12	$1,620,633 56	$2,119,309 14
Operating expenses (excl. taxes)	777,790 82	648,020 95	833,406 02	987,035 62
Net earnings from operation	$1,039,775 66	$741,548 17	$787,227 54	$1,132,273 52
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$1,039,775 66	$741,548 17	$787,227 54	$1,132,273 52
Interest, rentals, taxes, etc.	525,496 78	551,249 00	551,249 00	551,249 00
NET INCOME FROM ALL SOURCES	$514,278 88	$190,299 17	$235,978 54	$581,024 52

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH.

Gross earnings	$54,681 43	$47,431 39	$55,409 92	$60,044 11
Operating expenses (excl. taxes)	53,241 87	47,488 20	59,157 71	54,932 14
Net earnings from operation	$1,439 56	d $56 81	d $3,747 79	$5,111 97
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$1,439 56	d $56 81	d $3,747 79	$5,111 97
Interest, rentals, taxes, etc.	5,942 56	573 79	1,893 64	1,926 63
NET INCOME FROM ALL SOURCES	d $4,503 00	d $630 60	d $5,641 43	$3,185 34

ELMIRA, CORTLAND AND NORTHERN.

Gross earnings	$88,726 24	$77,635 94	$86,122 95	$122,417 53
Operating expenses (excl. taxes)	89,566 69	64,457 74	87,691 52	90,047 83
Net earnings from operation	d $840 45	$13,178 20	d $1,568 57	$32,369 70
Income from other sources	8 52	101 98	120 08	337 05
GROSS INCOME FROM ALL SOURCES	d $831 93	$13,280 18	d $1,448 49	$32,706 75
Interest, rentals, taxes, etc.	23,906 80	11,708 47	27,022 97	18,430 62
NET INCOME FROM ALL SOURCES	d $24,738 73	$1,571 71	d $28,471 46	$14,276 13

ELMIRA, JEFFERSON AND CANANDAIGUA—LESSEE.

Gross earnings	$82,500 24	*	.....	.....
Operating expenses (excl. taxes)	66,012 74	.....	.....	.....
Net earnings from operation	$16,487 50	.....	.....	.....
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$16,487 50	.....	.....	.....
Interest, rentals, taxes, etc.	6,845 73	.....	.....	.....
NET INCOME FROM ALL SOURCES	$9,641 77	.....	.....	.....

ELMIRA AND LAKE ONTARIO—LESSEE.

Gross earnings	.....	$157,125 08	$132,345 19	$155,544 26
Operating expenses (excl. taxes)	.....	123,213 21	133,043 48	163,290 13
Net earnings from operation	.....	$33,911 87	d $698 29	d $7,745 87
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	.....	$33,911 87	d $698 29	d $7,745 87
Interest, rentals, taxes, etc.	.....	6,055 87	7,108 06	8,760 85
NET INCOME FROM ALL SOURCES	.....	$27,906 00	d $7,806 35	d $16,506 72

*For subsequent quarterly reports, see Elmira and Lake Ontario.

d—Denotes deficit.

ELMIRA AND WILLIAMSPORT—LESSEE.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$212,317 97	$227,919 88	$214,704 01	$220,460 63
Operating expenses (excl. taxes)	127,867 25	126,077 61	135,340 85	175,304 27
Net earnings from operation	$84,450 72	$101,842 27	$79,363 16	$45,156 36
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$84,450 72	$101,842 27	$79,363 16	$45,156 36
Interest, rentals, taxes, etc	43,781 55	45,672 22	44,327 14	45,231 48
NET INCOME FROM ALL SOURCES	$40,669 17	$56,170 05	$35,036 02	d $75 12

FITCHBURG.

Gross earnings	.....	.....	$1,277,650 91	$1,450,429 08
Operating expenses (excl. taxes)	.....	.....	901,626 41	1,011,621 10
Net earnings from operation	.....	.....	$376,024 50	$438,807 98
Income from other sources	.....	.....	19,853 89	12,337 73
GROSS INCOME FROM ALL SOURCES	.....	.....	$395,878 39	$451,138 71
Interest, rentals, taxes, etc	.....	.....	276,143 74	272,030 89
NET INCOME FROM ALL SOURCES	.....	.....	$119,733 65	$179,107 82

FONDA, JOHNSTOWN AND GLOVERSVILLE.

Gross earnings	$42,875 15	$44,642 44	$45,454 40	$53,726 96
Operating expenses (excl. taxes)	21,502 62	22,239 78	23,919 72	24,093 64
Net earnings from operation	$21,372 53	$22,402 66	$21,534 68	$29,633 32
Income from other sources	3,299 94	180 42	651 10	5,248 74
GROSS INCOME FROM ALL SOURCES	$24,672 47	$22,583 08	$22,185 78	$34,882 06
Interest, rentals, taxes, etc	10,086 95	10,086 95	10,086 95	12,656 16
NET INCOME FROM ALL SOURCES	$14,585 52	$12,496 13	$12,098 83	$22,226 50

GENEVA, ITHACA AND SAYRE.

Gross earnings	$110,481 60	$86,685 44	$104,030 81	$118,614 32
Operating expenses (excl. taxes)	101,818 08	86,945 13	95,304 64	96,067 67
Net earnings from operation	$8,663 52	d $259 69	$8,726 17	$24,547 25
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$8,663 52	d $259 69	$8,726 17	$24,547 25
Interest, rentals, taxes, etc	29,316 52	21,966 23	45,418 15	25,066 20
NET INCOME FROM ALL SOURCES	d $20,653 00	d $22,225 92	d $36,691 98	d $518 95

GREENWICH AND JOHNSONVILLE.

Gross earnings	$10,981 70	$9,131 55	$9,359 32	$9,840 73
Operating expenses (excl. taxes)	5,128 65	6,991 94	6,984 92	8,324 44
Net earnings from operation	$5,853 05	$2,139 61	$2,374 40	$1,516 29
Income from other sources	19 01	18 00	18 00	18 00
GROSS INCOME FROM ALL SOURCES	$5,872 06	$2,157 61	$2,392 40	$1,534 29
Interest, rentals, taxes, etc	292 50	366 66	58 84	3,947 02
NET INCOME FROM ALL SOURCES	$5,579 56	$1,790 95	$2,333 56	d $2,412 73

d—Denotes deficit.

HARTFORD AND CONNECTICUT WESTERN.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$98,608 40	$68,154 72	$78,756 60	$102,187 13
Operating expenses (excl. taxes)	61,492 68	55,568 93	62,874 26	55,458 97
Net earnings from operation	$37,115 72	$12,585 79	$15,882 34	$46,728 16
Income from other sources	588 51	960 50	605 51	623 01
GROSS INCOME FROM ALL SOURCES	$37,704 23	$13,546 29	$16,487 85	$47,351 17
Interest, rentals, taxes, etc	12,180 28	12,533 61	12,200 28	12,720 28
NET INCOME FROM ALL SOURCES	$25,523 95	$1,012 68	$4,287 57	$34,630 89

HERKIMER, NEWPORT AND POLAND NARROW GAUGE.

Gross earnings	$10,024 27	$7,746 52	$10,290 54	$12,150 43
Operating expenses (excl. taxes)	7,035 91	6,427 28	7,954 79	7,366 37
Net earnings from operation	$2,988 36	$1,319 24	$2,335 75	$4,784 06
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$2,988 36	$1,319 24	$2,335 75	$4,784 06
Interest, rentals, taxes. etc	1,196 25	1,200 00	1,200 00	1,220 13
NET INCOME FROM ALL SOURCES	$1,792 11	$119 24	$1,135 75	$3,563 93

LACKAWANNA AND PITTSBURGH.

Gross earnings	$21,231 24	$18,032 27	*	$21,555 57
Operating expenses (excl. taxes)	31,700 05	19,828 30	.....	21,555 49
Net earnings from operation	d $10,468 81	d $1,796 03	.....	$0 08
Income from other sources	156 00	156 00	.....	149 50
GROSS INCOME FROM ALL SOURCES	d $10,312 81	d $1,640 03	.....	$149 58
Interest, rentals, taxes, etc	636 48	2,640 77	.....	438 70
NET INCOME FROM ALL SOURCES	d $10,949 29	d $4,280 80	.....	d $289 12

LAKE CHAMPLAIN AND MORIAH.

Gross earnings	$20,120 55	$26,912 15	$38,029 86	$16,983 64
Operating expenses (excl. taxes)	13,265 89	19,774 29	31,586 09	18,361 08
Net earnings from operation	$6,854 66	$7,137 86	$6,443 77	d $1,377 44
Income from other shares	.....	.....	2 35	936 90
GROSS INCOME FROM ALL SOURCES	$6,854 66	$7,137 86	$6,446 12	d $440 54
Interest, rentals, taxes, etc	897 16	897 16	897 16	897 90
NET INCOME FROM ALL SOURCES	$5,957 50	$6,240 70	$5,548 96	d $1,338 44

LAKE SHORE AND MICHIGAN SOUTHERN.

Gross earnings	$4,648,504 12	$4,198,556 94	$4,443,860 52	$4,858,815 39
Operating expenses (excl. taxes)	2,586,638 45	2,408,287 17	2,419,430 77	2,583,826 10
Net earnings from operation	$2,061,865 67	$1,790,269 77	$2,024,429 75	$2,274,989 29
Income from other sources	48,674 97	18,564 29	45,209 92	8,465 79
GROSS INCOME FROM ALL SOURCES	$2,110,540 64	$1,808,834 06	$2,069,639 67	$2,283,455 08
Interest, rentals, taxes, etc	1,052,546 91	1,035,000 00	1,097,455 10	1,043,465 79
NET INCOME FROM ALL SOURCES	$1,057,993 73	$773,834 06	$972,184 57	$1,239,989 29

*No report filed.

d—Denotes deficit.

LEHIGH AND HUDSON RIVER.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$60,663 23	$61,718 42	$58,626 78	$63,422 06
Operating expenses (excl. taxes)	31,932 81	40,909 78	38,668 87	31,113 64
Net earnings from operation	$28,730 42	$20,808 64	$19,957 91	$32,309 42
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$28,730 42	$20,808 64	$19,957 91	$32,309 42
Interest, rentals, taxes, etc.	23,892 00	23,892 00	19,892 00	26,971 07
NET INCOME FROM ALL SOURCES	$4,838 42	d $3,083 36	$65 91	$5,338 35

LONG ISLAND.

Gross earnings	$643,457 07	$519,230 99	$798,391 86	$1,236,727 73
Operating expenses (excl. taxes)	419,942 37	380,244 57	474,657 93	582,062 03
Net earnings from operation	$223,514 70	$138,986 42	$323,733 93	$654,695 70
Income from other sources	23,876 26	40,879 31	25,279 96	42,414 81
GROSS INCOME FROM ALL SOURCES	$247,390 96	$179,865 73	$349,013 89	$697,080 51
Interest, rentals, taxes, etc	151,908 75	152,821 23	197,864 27	335,920 03
NET INCOME FROM ALL SOURCES	$95,482 21	$27,044 50	$151,149 62	$361,160 48

MIDDLEBURGH AND SCHOHARIE.

Gross earnings	$1,859 46	$1,258 53	$1,674 07	$2,192 76
Operating expenses (excl. taxes)	2,404 82	2,643 34	1,826 84	1,282 95
Net earnings from operation	d $545 36	d $1,384 81	d $152 77	$909 81
Income from other sources	128 85	130 80	153 81	212 12
GROSS INCOME FROM ALL SOURCES	d $416 51	d $1,254 01	$1 04	$1,121 93
Interest, rentals, taxes, etc	552 44	304 10	285 00	335 30
NET INCOME FROM ALL SOURCES	d $968 95	d $1,558 11	d $283 96	$786 36

MIDDLETOWN, UNIONVILLE AND WATER GAP—LESSEE.

Gross earnings	$10,849 35	$10,722 06	$11,485 92	$11,671 44
Operating expenses (excl. taxes)	5,528 70	5,108 90	6,837 45	12,708 31
Net earnings from operation	$5,220 69	$5,613 16	$4,648 48	d $1,036 87
Income from other sources	43 50	43 50	43 50	43 50
GROSS INCOME FROM ALL SOURCES	$5,364 19	$5,656 66	$4,691 98	d $993 37
Interest, rentals, taxes, etc	12,284 38	397 47	10,232 91	446 34
NET INCOME FROM ALL SOURCES	d $6,920 19	$5,359 19	d $5,540 93	d $1,439 71

NEWBURGH, DUTCHESS AND CONNECTICUT.

Gross earnings	$35,313 45	$36,602 48	$32,198 37	$40,706 75
Operating expenses (excl. taxes)	23,464 67	29,399 26	27,982 67	38,869 70
Net earnings from operation	$11,758 78	$7,203 22	$4,210 70	$1,837 05
Income from other sources	68 92	64 83	62 18	148 15
GROSS INCOME FROM ALL SOURCES	$11,827 70	$7,268 05	$4,272 88	$1,985 20
Interest, rentals, taxes, etc	3,225 92	6,774 26	3,056 91	4,037 36
NET INCOME FROM ALL SOURCES	$8,601 78	$493 79	$1,215 97	d $2,052 16

d—Denotes deficit.

NEW JERSEY AND NEW YORK.

	Quarter Ending			
	December 31, 1886.	March 31, 1887.	June 30, 1887.	September 30, 1887.
Gross earnings	$44,592 57	$38,150 96	$46,758 19	.....
Operating expenses (excl. taxes)	33,708 97	35,705 00	45,302 27	.....
Net earnings from operation	$10,883 60	$2,445 96	$1,455 92	.....
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$10,883 60	$2,445 96	$1,455 92	.....
Interest, rentals, taxes, etc	7,220 67	10,687 76	6,760 46	.....
NET INCOME FROM ALL SOURCES	$3,662 93	d $8,241 80	d $5,304 54	.....

NEW YORK AND CANADA—LESSEE.

Gross earnings	$207,923 52	$167,599 21	$197,497 02	$255,950 62
Operating expenses (excl. taxes)	110,348 42	117,301 19	138,333 78	147,814 68
Net earnings from operation	$97,575 10	$50,298 02	$59,163 24	$108,135 95
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$97,575 10	$50,298 02	$59,163 24	$108,135 95
Interest, rentals, taxes, etc	67,010 80	67,435 00	67,435 00	66,209 74
NET INCOME FROM ALL SOURCES	$30,564.30	d $17,136 98	d $8,271 76	$48,926 21

NEW YORK CENTRAL AND HUDSON RIVER.

Gross earnings	$9,021,256 20	$8,089,351 23	$8,636,374 03	$9,550,074 15
Operating expenses (excl. taxes)	5,151,749 44	5,208,895 13	5,042,910 49	5,678,884 20
Net earnings from operation	$3,869,506 76	$2,880,456 10	$3,593,463 54	$3,871,189 95
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$3,869,506 76	$2,830,466 10	$3,593,463 54	$3,871,189 95
Interest, rentals, taxes, etc	2,257,200 00	2,257,200 00	2,272,200 00	2,273,508 24
NET INCOME FROM ALL SOURCES	$1,612,306 76	$623,256 10	$1,321,263 54	$1,597,681 71

NEW YORK, CHICAGO AND ST. LOUIS.

Gross earnings	$1,188,575 98	$1,271,792 49	$948,968 50	$1,160,254 80
Operating expenses (excl. taxes)	749,285 69	805,433 75	770,752 45	916,611 51
Net earnings from operation	$439,290 29	$466,358 74	$178,216 06	$243,643 29
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$439,290 29	$466,358 74	$178,216 06	$243,643 29
Interest, rentals, taxes, etc	93,510 41	97,790 79	51,981 37	48,991 50
NET INCOME FROM ALL SOURCES	$345,779 88	$368,567 95	$126,234 69	$194,651 79

NEW YORK CITY AND NORTHERN.

Gross earnings	$137,298 98	$125,038 88	$139,976 69	$81,970 06
Operating expenses (excl. taxes)	119,303 28	120,180 04	109,113 47	68,199 63
Net earnings from operation	$17,995 70	$4,858 84	$30,863 22	$13,770 43
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$17,995 70	$4,858 84	$30,863 22	$13,770 43
Interest, rentals, taxes, etc	64,900 00	64,900 00	64,900 00	33,485 31
NET INCOME FROM ALL SOURCES	d $46,904 30	d $60,041 16	d $34,036 78	d $19,714 88

d—Denotes deficit.

NEW YORK, LAKE ERIE AND WESTERN.

	Quarter Ending			
	December 31, 1886.	March 31, 1887.	June 30, 1887.	September 30, 1887.
Gross earnings	$6,268,520 57	$5,414,654 72	$6,033,649 84	$6,495,532 [illegible]
Operating expenses (excl. taxes)	4,197,195 46	3,914,770 41	4,084,564 67	4,825,935 [illegible]
Net earnings from operation	$2,071,325 11	$1,497,884 31	$1,949,085 17	$1,669,597 [illegible]
Income from other sources	282,688 46	167,640 34	293,833 30	190,734 [illegible]
GROSS INCOME FROM ALL SOURCES	$2,354,013 58	$1,665,524 65	$2,242,918 47	$1,860,331 [illegible]
Interest, rentals, taxes, etc	1,877,417 95	1,878,705 22	1,866,206 70	1,898,659 [illegible]
NET INCOME FROM ALL SOURCES	$476,595 62	d $213,180 57	$376,711 77	d $38,327 [illegible]

NEW YORK AND MASSACHUSETTS.*

Gross earnings	.....	$6,588 87	$11,557 36	†
Operating expenses (excl. taxes)	.....	5,063 55	11,547 93	.....
Net earnings from operation	.....	$1,525 32	$9 43	.....
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	.....	$1,525 32	$9 43	.....
Interest, rentals, taxes, etc	.....	1,444 58	1,800 00	.....
NET INCOME FROM ALL SOURCES	.....	$80 74	d $1,790 57	.....

NEW YORK AND NEW ENGLAND.

Gross earnings	$1,042,169 63	$956,086 94	$981,309 16	$1,151,736 [illegible]
Operating expenses (excl. taxes)	661,890 66	677,111 26	700,772 34	702,861 [illegible]
Net earnings from operation	$380,278 97	$278,975 68	$280,536 82	$448,865 [illegible]
Income from other sources	32,293 18	29,081 37	93,708 20	34,505 [illegible]
GROSS INCOME FROM ALL SOURCES	$412,572 15	$308,057 05	$290,245 02	$483,370 [illegible]
Interest, rentals, taxes, etc	302,402 75	318,724 70	311,726 23	279,061 [illegible]
NET INCOME FROM ALL SOURCES	$110,169 40	d $10,667 65	d $31,481 21	$204,288 [illegible]

NEW YORK, NEW HAVEN AND HARTFORD.

Gross earnings	$1,953,355 35	$1,671,334 68	$1,931,133 33	$2,168,569 [illegible]
Operating expenses (excl. taxes)	1,277,129 06	1,049,283 72	1,306,537 45	1,641,760 [illegible]
Net earnings from operation	$676,226 26	$622,051 94	$624,595 78	$526,809 [illegible]
Income from other sources	6,143 52	3,837 59	21,931 34	133,903 [illegible]
GROSS INCOME FROM ALL SOURCES	$682,369 78	$625,889 53	$646,527 12	$660,713 [illegible]
Interest, rentals, taxes, etc	214,947 50	214,947 50	214,947 50	216,764 [illegible]
NET INCOME FROM ALL SOURCES	$467,422 28	$410,942 03	$431,579 62	$443,948 [illegible]

NEW YORK, ONTARIO AND WESTERN.

Gross earnings	$327,108 43	$286,538 69	$376,603 88	$490,312 [illegible]
Operating expenses (excl. taxes)	271,605 49	261,110 92	302,934 59	333,803 [illegible]
Net earnings from operation	$55,502 94	$25,427 77	$73,669 29	$167,508 [illegible]
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$55,502 94	$25,427 77	$73,669 29	$167,508 [illegible]
Interest, rentals, taxes, etc	64,335 00	57,264 65	67,800 00	70,851 [illegible]
NET INCOME FROM ALL SOURCES	d $8,832 06	d $31,836 88	$5,869 29	$96,657 [illegible]

d — Denotes deficit.

* For December 31, 1886, see quarterlies of Poughkeepsie, Hartford and Boston.

† No report filed.

NEW YORK, RUTLAND AND MONTREAL.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$68,793 37	$91,562 88	$19,002 47	$89,031 00
Operating expenses (excl. taxes)	65,883 91	91,335 79	18,601 03	84,766 40
Net earnings from operation	$2,952 46	$227 09	$401 44	$4,264 60
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$2,959 46	$227 09	$401 44	$4,264 60
Interest, rentals, taxes, etc.	1,320 23	3,101 04	39 62	2,234 92
NET INCOME FROM ALL SOURCES	$1,639 23	d $2,873 95	$361 82	$2,029 68

NEW YORK AND SEA BEACH.

Gross earnings	$3,664 73	$1,081 68	$11,709 46	$37,620 65
Operating expenses (excl. taxes)	6,771 64	5,486 44	16,791 65	29,836 25
Net earnings from operation	d $3,106 91	d $4,404 76	d $5,082 19	$7,784 40
Income from other sources	3,415 68	1,889 36	15,424 28	31,079 15
GROSS INCOME FROM ALL SOURCES	$308 77	d $2,515 40	$16,342 09	$38,863 55
Interest, rentals, taxes, etc.	6,334 20	6,036 08	11,987 53	14,252 36
NET INCOME FROM ALL SOURCES	d $6,035 43	d $8,521 48	d $1,645 44	$24,611 19

NEW YORK, WOODHAVEN AND ROCKAWAY.

Gross earnings	$6,603 55	$5,330 07	$33,114 21	.....
Operating expenses (excl. taxes)	20,193 52	14,496 89	64,823 15	.....
Net earnings from operation	d $13,589 97	d $9,166 82	d $31,708 94	.....
Income from other sources	1,028 00	125 00	125 00	.....
GROSS INCOME FROM ALL SOURCES	d $12,561 97	d $9,041 82	d $31,583 94	.....
Interest, rentals, taxes, etc.	9,373 95	9,340 00	9,340 00	.....
NET INCOME FROM ALL SOURCES	d $21,935 02	d $18,381 82	d $40,923 94	.....

NORTHERN RAILROAD COMPANY OF NEW JERSEY.

Gross earnings	$83,470 99	$68,869 72	$88,145 12	$102,264 49
Operating expenses (excl. taxes)	63,229 52	50,249 77	63,160 49	73,357 63
Net earnings from operation	$20,241 47	$18,619 95	$24,984 63	$28,906 86
Income from other sources	2,599 90	.....	.....	229,000 00
GROSS INCOME FROM ALL SOURCES	$22,841 37	$18,619 95	$24,984 63	$257,906 86
Interest, rentals, taxes, etc.	9,802 76	9,802 77	9,802 77	7,510 64
NET INCOME FROM ALL SOURCES	$13,038 61	$8,817 18	$15,181 86	$250,396 22

OGDENSBURGH AND LAKE CHAMPLAIN—LESSEE.

Gross earnings	$183,130 66	$108,590 15	$166,922 57	$207,549 96
Operating expenses (excl. taxes)	104,778 49	93,884 56	114,052 00	133,091 72
Net earnings from operation	$78,352 17	$14,705 59	$52,870 57	$74,458 24
Income from other sources	3,811 51	*883 83	4,639 08	8,368 17
GROSS INCOME FROM ALL SOURCES	$82,163 68	$13,821 76	$57,509 65	$82,826 41
Interest, rentals, taxes, etc.	62,268 24	63,535 40	62,530 30	62,255 00
NET INCOME FROM ALL SOURCES	$19,895 44	d $49,713 64	d $5,020 65	$20,751 41

* Loss.

d—Denotes deficit.

PORT JERVIS AND MONTICELLO.

	Quarter Ending			
	Dec. 31, 1889.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$3,484 41	$5,452 01	*	*
Operating expenses (excl. taxes)	2,177 83	4,985 20	.....	.....
Net earnings from operation	$1,316 58	$466 81	.....	.....
Income from other sources	774 56	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$2,091 14	$466 81	.....	.....
Interest, rentals, taxes, etc.	866 50	1,710 00	.....	.....
NET INCOME FROM ALL SOURCES	$1,224 64	d $1,243 19	.....	.....

POUGHKEEPSIE, HARTFORD AND BOSTON.†

Gross earnings	$10,845 35	.....	.....	.....
Operating expenses (excl. taxes)	16,525 36	.....	.....	.....
Net earnings from operation	d $5,680 01	.....	.....	.....
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	d $5,680 01	.....	.....	.....
Interest, rentals, taxes, etc.	2,337 09	.....	.....	.....
NET INCOME FROM ALL SOURCES	d $8,017 10	.....	.....	.....

PROSPECT PARK AND CONEY ISLAND.

Gross earnings	$11,897 99	$6,868 68	$35,348 23	$90,393 19
Operating expenses (excl. taxes)	19,024 45	15,822 92	31,146 64	42,822 99
Net earnings from operation	d $7,126 46	d $9,055 24	$4,291 59	$47,570 31
Income from other sources	8,788 56	8,272 50	9,427 00	12,937 98
GROSS INCOME FROM ALL SOURCES	$1,662 10	d $782 74	$13,628 59	$60,508 19
Interest, rentals, taxes, etc.	16,541 52	16,781 23	16,928 69	17,684 00
NET INCOME FROM ALL SOURCES	d $14,879 42	d $17,563 97	d $3,300 10	$42,824 19

RENSSELAER AND SARATOGA—LESSEE.

Gross earnings	$561,298 46	$458,651 80	$569,994 16	$810,362 24
Operating expenses (excl. taxes)	351,522 20	343,281 90	371,683 66	449,485 89
Net earnings from operation	$209,776 26	$115,369 90	$198,310 50	$360,876 35
Income from other sources	9,545 00	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$219,321 26	$115,369 90	$198,310 50	$360,876 35
Interest, rentals, taxes, etc.	257,954 93	265,080 83	265,080 83	265,863 71
NET INCOME FROM ALL SOURCES	d $38,633 67	d $149,710 93	d $66,770 33	$95,012 64

ROCHESTER AND ONTARIO.

Gross earnings	$1,326 61	.....	$7,371 47	$12,377 99
Operating expenses (excl. taxes)	2,492 00	$1,624 84	3,477 72	5,385 26
Net earnings from operation	d $1,165 39	‡$1,624 84	$3,893 75	$7,592 73
Income from other sources	34 50	467 78	135 00	1,334 23
GROSS INCOME FROM ALL SOURCES	d $1,130 89	d $1,157 06	$4,028 75	$8,921 66
Interest, rentals, taxes, etc.	244 65	623 39	156 34	745 56
NET INCOME FROM ALL SOURCES	d $1,375 54	d $1,780 45	$3,872 41	$8,175 59

* No report filed.
† Reorganized January 22, 1887, as New York and Massachussetts Railway Company.
‡ Loss.

d — Denotes deficit.

ROME, WATERTOWN AND OGDENSBURGH.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$782,243 34	$638,071 61	$743,891 69	$973,340 51
Operating expenses (excl. taxes)	398,137 05	402,719 05	442,911 10	482,234 06
Net earnings from operation	$384,109 29	$236,252 56	$300,980 59	$491,106 45
Income from other sources	7,914 58	7,986 56	7,349 70	7,752 22
GROSS INCOME FROM ALL SOURCES	$392,020 87	$244,239 12	$308,330 29	$498,858 67
Interest, rentals, taxes, etc.	257,110 44	259,343 72	259,594 91	267,110 73
NET INCOME FROM ALL SOURCES	$134,910 43	d $15,104 60	$48,735 38	$231,747 94

SCHOHARIE VALLEY.

Gross earnings	$3,579 41	$2,179 58	$2,221 62	$3,150 10
Operating expenses (excl. taxes)	2,930 15	2,101 24	2,046 90	2,813 05
Net earnings from operation	$649 26	$78 34	$173,72	$337 05
Income from other sources	141 25	197 50	208 49	210 50
GROSS INCOME FROM ALL SOURCES	$790 51	$275 84	$383 21	$547 55
Interest, rentals, taxes, etc.	947 56	600 00	621 66	717 88
NET INCOME FROM ALL SOURCES	d $157 05	d $324 16	d $238 45	d $170 33

SKANEATELES.

Gross earnings	$6,098 11	$5,706 80	$6,417 32	$8,365 99
Operating expenses (excl. taxes)	6,479 46	3,650 53	3,199 31	4,149 26
Net earnings from operation	d $381 35	$2,056 27	$3,218 01	$4,216 73
Income from other sources	.....	.....	837 00	.....
GROSS INCOME FROM ALL SOURCES	d $381 35	$2,056 27	$4,055 01	$4,216 73
Interest, rentals, taxes, etc.	1,139 38	839 00	594 83	655 24
NET INCOME FROM ALL SOURCES	d $1,520 73	$1,217 27	$3,460 18	$3,561 49

SODUS BAY AND SOUTHERN — LESSEE.

Gross earnings	$26,102 55	*	.....	.....
Operating expenses (excl. taxes)	36,446 12	.....	.....	.....
Net earnings from operation	d $10,343 57	.....	.....	.....
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	d $10,343 57	.....	.....	.....
Interest, rentals, taxes, etc.	3,153 09	.....	.....	.....
NET INCOME FROM ALL SOURCES	d $13,496 66	.....	.....	.....

SOUTHERN CENTRAL.

Gross earnings	$108,145 01	$111,241 05	$134,647 29	$128,449 11
Operating expenses (excl. taxes)	94,454 79	72,506 14	145,550 09	146,577 44
Net earnings from operation	$13,690 22	$38,734 91	d $10,902 80	d $18,128 33
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$13,690 22	$38,734 91	d $10,902 80	d $18,128 33
Interest, rentals, taxes, etc.	59,753 62	46,190 97	48,238 85	52,037 36
NET INCOME FROM ALL SOURCES	d $46,063 40	d $7,456 06	d $59,141 65	d $70,165 69

* For subsequent quarterlies see Elmira and Lake Ontario Railroad Company.

d — Denotes deficit.

STATEN ISLAND RAPID TRANSIT.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$151,413 61	$125,566 03	$228,141 61	$337,156 50
Operating expenses (excl. taxes)	122,671 79	128,201 93	164,390 01	182,634 73
Net earnings from operation	$28,741 82	d $2,635 90	$63,751 60	$154,521 77
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$28,741 82	d $2,635 90	$63,751 60	$154,521 77
Interest, rentals, taxes, etc.	74,073 38	47,186 44	59,728 34	63,139 06
NET INCOME FROM ALL SOURCES	d $45,331 56	d $49,822 34	$4,023 26	$91,382 71

STERLING MOUNTAIN.

Gross earnings	$7,195 29	$9,599 56	$11,827 56	$8,976 38
Operating expenses (excl. taxes)	9,542 40	10,598 48	5,210 32	4,453 99
Net earnings from operation	d $2,347 11	d $998 92	$6,617 24	$4,522 39
Income from other sources	201 64	163 82	180 48	180 48
GROSS INCOME FROM ALL SOURCES	d $2,145 47	d $835 10	$6,797 72	$4,702 87
Interest, rentals, taxes, etc.	172 33	215 51	891 28	216 39
NET INCOME FROM ALL SOURCES	d $2,317 80	d $1,050 61	$5,906 44	$4,486 48

STONY CLOVE AND CATSKILL MOUNTAIN.

Gross earnings	$6,361 41	$3,578 40	$7,304 39	$31,838 79
Operating expenses (excl. taxes)	5,413 19	5,340 07	8,538 36	9,276 47
Net earnings from operation	$948 12	d $1,761 67	d $1,233 97	$22,562 32
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$948 12	d $1,761 67	d $1,233 97	$22,562 32
Interest, rentals, taxes, etc.	3,037 00	3,037 00	3,037 00	9,550 72
NET INCOME FROM ALL SOURCES	d $2,088 88	d $4,798 67	d $4,270 97	$13,011 60

SYRACUSE AND BALDWINSVILLE.

Gross earnings	$662 43	$2,910 13	$3,425 12	$4,057 69
Operating expenses (excl. taxes)	1,056 16	2,534 59	2,423 65	2,339 46
Net earnings from operation	d $393 73	$375 54	$1,001 47	$1,718 23
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	d $393 73	$375 54	$1,001 47	$1,718 23
Interest, rentals, taxes, etc.	.....	200 00	200 00	800 00
NET INCOME FROM ALL SOURCES	d $393 73	$175 54	$801 47	$918 23

SYRACUSE, BINGHAMTON AND NEW YORK.

Gross earnings	$213,911 64	$159,438 25	$208,950 56	$254,534 34
Operating expenses (excl. taxes)	109,718 59	101,142 90	111,979 28	120,337 29
Net earnings from operation	$104,193 05	$58,295 35	$96,971 28	$134,197 05
Income from other sources	.....	.....	54,000 00	680 17
GROSS INCOME FROM ALL SOURCES	$104,193 05	$58,295 35	$150,971 28	$134,877 22
Interest, rentals, taxes, etc.	44,229 04	45,850 00	48,055 00	44,905 00
NET INCOME FROM ALL SOURCES	$59,964 01	$12,445 35	$102,916 28	$89,972 22

d—Denotes deficit.

SYRACUSE, GENEVA AND CORNING—LESSEE.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$152,652 03	$147,668 84	$172,143 24	$173,242 60
Operating expenses (excl. taxes)	115,011 75	96,490 77	136,302 20	138,791 90
Net earnings from operation	$37,640 28	$51,178 07	$35,841 04	$34,450 70
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$37,640 28	$51,178 07	$35,841 04	$34,450 70
Interest, rentals, taxes, etc.	56,156 07	49,516 61	58,291 12	62,328 57
NET INCOME FROM ALL SOURCES	d $18,515 79	$1,661 46	d $22,450 08	d $27,877 87

SYRACUSE, ONTARIO AND NEW YORK.

Gross earnings	$22,007 65	$20,361 98	$25,396 31	$31,174 55
Operating expenses (excl. taxes)	19,298 70	17,791 55	17,634 50	29,875 23
Net earnings from operation	$2,708 95	$2,570 43	$7,761 81	$1,299 32
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$2,708 95	$2,570 43	$7,761 81	$1,299 32
Interest, rentals, taxes, etc.	16,445 35	13,611 50	13,836 47	14,907 90
NET INCOME FROM ALL SOURCES	d $13,736 40	d $11,041 07	d $6,074 66	$13,608 58

TIOGA.

Gross earnings	$105,609 64	$83,904 29	$87,396 37	$96,959 13
Operating expenses (excl. taxes)	51,679 82	47,449 51	54,970 47	73,564 45
Net earnings from operation	$53,929 82	$36,454 78	$32,425 90	$23,394 68
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$53,929 82	$36,454 78	$32,425 90	$23,394 68
Interest, rentals, taxes, etc.	17,572 37	16,919 80	20,586 37	16,665 25
NET INCOME FROM ALL SOURCES	$36,177 45	$19,534 98	$11,839 53	$6,729 43

TROY AND BOSTON.

Gross earnings	$131,210 45	.....	.....	.....
Operating expenses (excl. taxes)	80,110 25	.....	.....	.....
Net earnings from operation	$51,100 20	.....	.....	.....
Income from other sources	78 00	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$51,178 20	.....	.....	.....
Interest, rentals, taxes, etc.	58,949 99	.....	.....	.....
NET INCOME FROM ALL SOURCES	d $7,771 79	.....	.....	.....

ULSTER AND DELAWARE.

Gross earnings	$85,024 88	$50,016 38	$86,719 35	$131,774 86
Operating expenses (excl. taxes)	45,097 55	40,007 65	60,970 31	80,548 33
Net earnings from operation	$39,927 33	$10,008 73	$25,749 04	$51,226 53
Income from other sources	.....	3,799 82	.....	.....
GROSS INCOME FROM ALL SOURCES	$39,927 33	$13,808 55	$25,749 04	$51,226 53
Interest, rentals, taxes, etc.	16,184 00	15,243 20	15,125 00	15,196 47
NET INCOME FROM ALL SOURCES	$23,743 33	d $1,434 65	$10,624 04	$36,030 06

d—Denotes deficit.

UTICA, CLINTON AND BINGHAMTON, AND ROME AND CLINTON — LESSEES.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$52,249 54	$45,748 85	$49,338 14	$60,193 [illegible]
Operating expenses (excl. taxes)	30,988 50	27,940 34	29,627 12	35,734 [illegible]
Net earnings from operation	$21,261 04	$17,808 51	$19,711 02	$24,459 [illegible]
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$21,261 04	$17,808 51	$19,711 02	$24,459 [illegible]
Interest, rentals, taxes, etc	19,600 00	19,600 00	19,600 00	19,600 [illegible]
NET INCOME FROM ALL SOURCES	$1,661 04	d $1,791 49	$111 02	$4,859 [illegible]

WALLKILL VALLEY.

Gross earnnings	$28,562 62	$22,506 66	$27,637 05	$33,448 [illegible]
Operating expenses (excl. taxes)	20,539 36	18,842 97	20,887 51	29,657 [illegible]
Net earnings from operation	$8,023 26	$3,663 69	$6,749 54	$3,790 [illegible]
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$8,023 26	$3,663 69	$6,749 54	$3,790 [illegible]
Interest, rentals, taxes, etc	9,493 41	4,727 45	4,729 61	5,574 [illegible]
NET INCOME FROM ALL SOURCES	d $1,470 15	d $1,063 76	$2,019 93	$3,216 [illegible]

d — Denotes deficit.

QUARTERLY REPORTS

OF

ELEVATED STEAM RAILROAD COMPANIES.

QUARTERLY REPORTS.

BROOKLYN ELEVATED.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$153,789 60	$154,048 22	$166,471 40	$135,975 10
Operating expenses (excl. taxes)	100,256 86	98,936 62	94,834 59	97,055 96
Net earnings from operation	$53,532 74	$55,111 60	$71,636 81	$48,919 14
Income from other sources	240 88	493 65	329 45	785 71
Gross income from all sources	$53,773 62	$55,605 25	$71,966 26	$49,704 85
Interest, rentals, taxes, etc	62,777 69	63,317 00	63,677 24	63,768 77
Net income from all sources	d $9,004 07	d $7,711 75	$8,288 02	d $14,063 92

MANHATTAN—Lessee.

Gross earnings	$2,028,592 90	$1,941,790 25	$2,093,046 80	$1,953,457 45
Operating expenses (excl. taxes)	1,126,284 83	1,170,020 59	1,119,442 47	1,082,714 90
Net earnings from operation	$902,308 07	$771,769 66	$973,604 33	$870,742 55
Income from other sources	17,445 00	17,250 00	29,513 50	21,566 50
Gross income from all sources	$919,753 07	$789,019 66	$1,003,117 83	$892,309 05
Interest, rentals, taxes, etc	509,089 63	505,794 20	509,849 05	501,334 13
Net income from all sources	$410,663 44	$253,225 46	$493,268 78	$390,974 92

d—Denotes deficit.

QUARTERLY REPORTS

OF

PALACE-CAR AND SLEEPING-CAR COMPANIES.

QUARTERLY REPORTS.

MANN'S BOUDOIR CAR COMPANY.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$38,655 76	$48,921 33	$40,154 39	$44,819 34
Operating expenses (excl. taxes)	36,272 29	30,203 08	27,646 45	40,533 13
Net earnings from operation	$2,383 47	$18,718 25	$12,507 94	$4,286 21
Income from other sources	3,031 91	2,862 67	1,990 32	2,562 02
Gross income from all sources	$5,415 38	$21,580 62	$14,498 26	$6,848 23
Interest, rentals, taxes, etc	10,521 61	10,735 06	10,384 94	10,500 00
Net income from all sources	d $5,106 23	$10,845 86	$4,113 32	d $3,651 77

NEW YORK CENTRAL SLEEPING-CAR COMPANY.

Gross earnings	$562,716 65	$483,612 63	$605,881 16	$866,696 23
Operating expenses (excl. taxes)	352,178 02	521,209 87	477,939 38	473,496 84
Net earnings from operation	$210,638 63	$37,597 23	$127,941 78	$393,199 39
Income from other sources	.....	.....	.....	.....
Gross income from all sources	$210,638 63	$37,597 23	$127,941 78	$393,199 39
Interest, rentals, taxes, etc	.....	.....	.....	.....
Net income from all sources	$210,638 63	d $37,597 23	$127,941 78	$393,199 39

d — Denotes deficit.

QUARTERLY REPORTS

OF

SURFACE STREET RAILROAD COMPANIES

QUARTERLY REPORTS.

ALBANY.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	September 30, 1887.
Gross earnings	$38,345 68	$34,016 14	$41,083 69	$44,671 [illegible]
Operating expenses (excl. taxes)	34,121 97	35,525 08	32,051 21	32,316 [illegible]
Net earnings from operation	$4,223 71	d $1,508 94	$9,032 48	$12,354 [illegible]
Income from other sources	143 99	188 59	311 49	.....
Gross income from all sources	$4,367 70	d $1,320 35	$9,343 97	$12,354 [illegible]
Interest, rentals, taxes, etc	4,083 98	2,838 98	3,309 65	3,327 77
Net income from all sources	$283 72	d $4,159 33	$6,034 32	$10,027 [illegible]

AMSTERDAM—Lessee.

Gross earnings	$1,322 07	$1,079 57	$1,723 22	$1,[illegible] 12
Operating expenses (excl. taxes)	1,544 98	1,446 72	2,010 36	1,619 [illegible]
Net earnings from operation	d $222 91	d $367 15	d $287 14	$[illegible] 31
Income from other sources	.....	.....	.....	.....
Gross income from all sources	d $222 91	d $367 15	d $287 14	$[illegible] 31
Interest, rentals, taxes, etc	.....	.....	.....	.....
Net income from all sources	d $222 91	d $367 15	d $287 14	$[illegible] 31

ATLANTIC AVENUE.

Gross earnings	$130,142 52	$117,649 01	$144,497 87	$145,[illegible] 18
Operating expenses (excl. taxes)	108,469 31	104,954 06	94,506 95	125,[illegible] 03
Net earnings from operation	$21,673 21	$12,694 95	$49,900 92	$21,[illegible] 16
Income from other sources	12,743 72	9,123 61	11,308 32	13,[illegible] 17
Gross income from all sources	$34,416 93	$21,818 56	$61,209 24	$40,[illegible] 15
Interest, rentals, taxes, etc	20,245 60	20,746 90	20,855 94	20,115 [illegible]
Net income from all sources	$14,171 33	$1,071 67	$40,353 30	$19,[illegible] 80

BROADWAY AND BROOKLYN.

Gross earnings	$109,310 14	$98,720 72	$125,089 06	$130,1[illegible] 73
Operating expenses (excl. taxes)	83,881 53	84,579 98	103,067 98	91,[illegible] 2[illegible]
Net earnings from operation	$25,428 61	$14,140 74	$22,021 08	$38,[illegible] 44
Income from other sources	856 69	474,42	592 10	6[illegible] 8[illegible]
Gross income from all sources	$26,285 30	$14,615 16	$22,613 18	$39,[illegible] 33
Interest, rentals, taxes, etc	11,853 18	10,630 02	10,827 79	10,[illegible] 97
Net income from all sources	$14,432 12	$3,985 14	$11,785 39	$28,[illegible] 35

d—Denotes deficit.

BROADWAY AND SEVENTH AVENUE.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$432,200 85	$387,656 25	$445,525 58	$394,350 08
Operating expenses (excl. taxes)	245,155 38	207,073 45	301,308 35	359,165 81
Net earnings from operation	$187,045 47	$120,582 80	$144,214 23	$135,184 27
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$187,045 47	$120,582 80	$144,214 23	$135,184 27
Interest, rentals, taxes, etc	98,447 93	98,447 93	98,447 93	98,678 00
NET INCOME FROM ALL SOURCES	$98,597 54	$22,134 87	$45,766 30	$36,506 27

BROOKLYN, BUSHWICK AND QUEENS COUNTY.

Gross earnings	$15,763 91	$11,873 13	$25,798 61	$24,029 85
Operating expenses (excl. taxes)	20,956 65	17,553 00	21,810 82	20,162 67
Net earnings from operation	d $5,192 74	d $5,679 87	$3,987 79	$3,867 18
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	d $5,192 74	d $5,679 87	$3,987 79	$3,867 18
Interest, rentals, taxes, etc	4,002 14	3,982 68	3,982 68	4,122 76
NET INCOME FROM ALL SOURCES	d $9,194 88	d $9,662 55	$5 11	d $255 58

BROOKLYN CITY.

Gross earnings	$587,430 38	$534,653 19	$657,786 58	$651,979 16
Operating expenses (excl. taxes)	447,822 13	452,661 32	528,428 82	452,276 84
Net earnings from operation	$139,608 25	$81,991 87	$129,357 76	$199,702 32
Income from other sources	5,127 56	1,530 50	5,550 36	d 2,615 72
GROSS INCOME FROM ALL SOURCES	$144,735 81	$83,522 37	$134,908 12	$197,086 60
Interest, rentals, taxes, etc	40,937 50	38,344 80	40,124 80	51,587 07
NET INCOME FROM ALL SOURCES	$103,798 31	$45,177 57	$94,783 32	$145,499 53

BROOKLYN CITY AND NEWTOWN.

Gross earnings	$73,901 68	$67,157 26	.....	$107,828 65
Operating expenses (excl. taxes)	50,906 07	50,036 98	.....	87,775 54
Net earnings from operation	$22,995 61	$17,120 28	.....	$20,053 11
Income from other sources	190 77	263 23	.....	1,220 63
GROSS INCOME FROM ALL SOURCES	$23,186 38	$17,383 51	.....	$21,273 74
Interest, rentals, taxes, etc	11,917 25	11,883 00	.....	20,485 00
NET INCOME FROM ALL SOURCES	$11,269 13	$5,500 51	.....	$788 74

BROOKLYN CROSSTOWN.

Gross earnings	$77,304 47	$71,333 94	$79,639 52	$86,897 35
Operating expenses (excl. taxes)	54,061 08	55,647 03	59,825 29	82,066 76
Net earnings from operation	$23,243 39	$15,686 91	$19,814 23	$4,830 59
Income from other sources	31,063 11	550 25	449 45	412 25
GROSS INCOME FROM ALL SOURCES	$54,306 50	$16,237 16	$20,263 68	$5,242 84
Interest, rentals, taxes, etc	4,605 07	15,660 59	3,493 23	17,356 74
NET INCOME FROM ALL SOURCES	$49,701 43	$576 57	$16,770 45	d $12,113 90

d—Denotes deficit.

BUFFALO.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$82,712 47	$68,010 58	$92,163 13	$110,051 43
Operating expenses (excl. taxes)	64,780 52	66,963 43	71,446 19	79,765 39
Net earnings from operation	$17,931 95	$1,047 15	$20,716 94	$30,286 04
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$17,931 95	$1,047 15	$20,716 94	$30,286 04
Interest, rentals, taxes, etc	15,595 16	16,148 87	15,877 51	15,365 23
NET INCOME FROM ALL SOURCES	$2,336 79	d $15,101 72	$4,839 43	$14,920 81

BUFFALO EAST SIDE.

Gross earnings	$46,568 59	$41,264 67	$50,617 97	$63,366 64
Operating expenses (excl. taxes)	38,953 08	32,281 74	32,629 57	37,085 93
Net earnings from operation	$7,615 51	$8,982 93	$17,988 40	$26,280 71
Income from other sources	250 00	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$7,865 51	$8,982 93	$17,988 40	$26,280 71
Interest, rentals, taxes, etc	11,914 33	11,558 32	11,111 84	10,661 73
NET INCOME FROM ALL SOURCES	d $4,048 82	d $2,575 39	$6,876 56	$14,618 98

BUSHWICK.

Gross earnings	$94,506 85	$83,349 16	$116,135 30	$119,018 49
Operating expenses (excl. taxes)	76,989 15	74,653 52	81,821 75	86,596 46
Net earnings from operation	$17,517 70	$8,695 64	$34,313 55	$32,419 94
Income from other sources	240 00	230 00	471 66	507 49
GROSS INCOME FROM ALL SOURCES	$17,757 70	$8,925 64	$34,785 21	$32,927 43
Interest, rentals, taxes, etc	10,132 20	12,217 22	12,100 21	13,154 06
NET INCOME FROM ALL SOURCES	$7,625 50	$3,291 58	$22,685 00	$19,773 37

CALVARY CEMETERY, GREENPOINT AND BROOKLYN.

Gross earnings	$2,710 07	$2,133 75	$5,130 61	$4,688 96
Operating expenses (excl. taxes)	3,063 14	2,069 14	4,674 41	3,443 10
Net earnings from operation	d $353 07	$64 61	$456 20	$1,245 86
Income from other sources	.....	.....	222 43	2,351 25
GROSS INCOME FROM ALL SOURCES	$353 07	$64 61	$678 63	$3,597 11
Interest, rentals, taxes, etc	1,357 46	1,200 00	1,221 95	4,064 85
NET INCOME FROM ALL SOURCES	d $1,710 53	d $1,135 39	d $543 32	d $467 74

CENTRAL CITY—SYRACUSE.

Gross earnings	$7,381 50	$6,654 10	$9,365 96	$11,856 94
Operating expenses (excl. taxes)	5,214 24	3,667 67	6,209 02	4,881 38
Net earnings from operation	$2,167 26	$2,986 43	$3,156 94	$6,975 56
Income from other sources	669 48	208 21	11 41	13 00
GROSS INCOME FROM ALL SOURCES	$2,836 74	$3,194 64	$3,168 35	$6,988 56
Interest, rentals, taxes, etc	300 00	300 00	300 00	366 84
NET INCOME FROM ALL SOURCES	$2,536 74	$2,894 64	$2,868 35	$6,622 72

d — Denotes deficit.

CENTRAL CROSSTOWN.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30 1887.	Sept. 30, 1887.
Gross earnings	$57,125 41	$51,216 54	$58,093 98	$50,006 73
Operating expenses (excl. taxes)	36,738 67	27,963 33	36,294 68	31,554 68
Net earnings from operation	$20,386 74	$23,253 21	$21,799 30	$18,452 05
Income from other sources	1 95	.....	134 55	450 00
GROSS INCOME FROM ALL SOURCES	$20,388 69	$23,253 21	$21,933 85	$18,456 55
Interest, rentals, taxes, etc	9,031 45	9,031 45	9,031 45	8,734 58
NET INCOME FROM ALL SOURCES	$11,357 24	$14,221 76	$12,902 40	$9,721 97

CENTRAL PARK, NORTH AND EAST RIVER.

Gross earnings	$174,480 63	$149,313 88	$153,491 06	$127,395 26
Operating expenses (excl. taxes)	178,771 24	125,188 96	84,225 21	111,647 95
Net earnings from operation	d $4,290 61	$24,124 92	$69,265 87	$15,747 31
Income from other sources	13,678 33	3,740 24	12,243 86	61,594 43
GROSS INCOME FROM ALL SOURCES	$9,387 72	$27,865 16	$81,509 73	$77,341 74
Interest, rentals, taxes, etc	33,687 50	33,687 50	34,178 50	35,160 50
NET INCOME FROM ALL SOURCES	d $24,299 78	d $5,822 34	$47,331 23	$42,181 24

CHRISTOPHER AND TENTH STREET.

Gross earnings	$64,172 35	$59,117 25	$67,385 90	$63,584 90
Operating expenses (excl. taxes)	41,098 58	40,026 23	40,637 59	43,741 01
Net earnings from operation	$23,073 77	$19,091 02	$26,748 31	$19,843 89
Income from other sources	454 00	20,474 00	474 00	454 00
GROSS INCOME FROM ALL SOURCES	$23,527 77	$39,565 02	$27,222 31	$20,297 89
Interest, rentals, taxes, etc	23,663 42	4,631 56	6,525 00	3,503 62
NET INCOME FROM ALL SOURCES	d $135 65	$34,933 46	$20,697 31	$16,794 27

CITY—BINGHAMTON.

Gross earnings	$634 15	$597 35	$1,051 65	$1,231 95
Operating expenses (excl. taxes)	686 23	611 99	862 72	677 93
Net earnings from operation	d $52 08	d $14 64	$188 93	$554 02
Income from other sources	.....	.....	136 34	.....
GROSS INCOME FROM ALL SOURCES	d $52 08	d $14 64	$319 27	$554 02
Interest, rentals, taxes, etc	47 95	20 15	50 57	45 80
NET INCOME FROM ALL SOURCES	d $100 03	d $34 79	$268 70	$508 22

CITY OF POUGHKEEPSIE.

Gross earnings	$4,569 07	$3,763 32	$5,531 42	$5,732 53
Operating expenses (excl. taxes)	5,550 80	4,277 43	5,265 12	4,729 32
Net earnings from operation	d $981 82	d $514 11	$266 30	$1,003 21
Income from other sources	54 00	68 00	46 00	66 00
GROSS INCOME FROM ALL SOURCES	d $927 82	d $446 11	$312 30	$1,069 21
Interest, rentals, taxes, etc	.....	268 26	245 23	255 13
NET INCOME FROM ALL SOURCES	d $927 82	d $714 37	$67 07	$814 08

d—Denotes deficit.

CONEY ISLAND AND BROOKLYN.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$52,909 95	$47,599 05	$64,498 03	[illegible]
Operating expenses (excl. taxes)	43,244 48	41,473 55	48,192 73	54,252 [illegible]
Net earnings from operation	$9,665 47	$6,125 50	$16,305 30	$14,7[illegible]
Income from other sources	100 00	100 00	100 00	100 [illegible]
GROSS INCOME FROM ALL SOURCES	$9,765 47	$6,225 50	$16,405 30	$14,8[illegible]
Interest, rentals, taxes, etc.	6,380 50	5,990 49	6,033 06	5,9[illegible]
NET INCOME FROM ALL SOURCES	$3,384 97	$235 01	$10,372 24	$8,9[illegible]

CORTLAND AND HOMER.

Gross earnings	$2,043 22	$1,790 69	$2,693 34	$3,3[illegible]
Operating expenses (excl. taxes)	1,905 79	1,552 85	1,900 91	2,3[illegible]
Net earnings from operation	$137 43	$237 84	$792 43	$1,0[illegible]
Income from other sources	.....	14 92	210 35	10 [illegible]
GROSS INCOME FROM ALL SOURCES	$137 43	$252 76	$1,002 78	$1,1[illegible]
Interest, rentals, taxes, etc.	11 16	180 15	10 73	1[illegible]
NET INCOME FROM ALL SOURCES	$126 67	$72 61	$992 05	$[illegible]

DRY DOCK, EAST BROADWAY AND BATTERY.

Gross earnings	$224,410 90	$195,279 59	$223,806 17	$[illegible]
Operating expenses (excl. taxes)	132,917 31	150,457 16	131,780 99	1[illegible]
Net earnings from operation	$91,493 59	$44,822 43	$92,025 18	$[illegible]
Income from other sources	4,249 70	2,040 87	1,549 02	2,1[illegible]
GROSS INCOME FROM ALL SOURCES	$95,743 29	$46,863 30	$93,574 20	$[illegible]
Interest, rentals, taxes, etc.	41,710 49	43,557 94	42,847 26	4[illegible]
NET INCOME FROM ALL SOURCES	$54,032 80	$3,305 36	$50,726 94	$[illegible]

DUNKIRK AND FREDONIA.

Gross earnings	$2,111 58	$1,891 52	$2,263 91	$3,1[illegible]
Operating expenses (excl. taxes)	946 37	973 09	1,081 77	1,7[illegible]
Net earnings from operation	$1,165 21	$918 43	$1,182 14	$1,4[illegible]
Income from other sources	18 12	37 77	37 75	1[illegible]
GROSS INCOME FROM ALL SOURCES	$1,183 33	$956 20	$1,219 89	$1,[illegible]
Interest, rentals, taxes, etc.	406 79	.....	136 21	1[illegible]
NET INCOME FROM ALL SOURCES	$776 54	$956 20	$1,083 68	$1,[illegible]

EIGHTH AVENUE.

Gross earnings	$165,587 15	$143,722 50	$169,738 70	$160,[illegible]
Operating expenses (excl. taxes)	124,295 29	111,134 46	126,381 24	126,[illegible]
Net earnings from operation	$41,291 86	$32,588 04	$43,357 46	$33,[illegible]
Income from other sources	3,788 25	4,014 13	3,362 00	4,[illegible]
GROSS INCOME FROM ALL SOURCES	$45,080 11	$36,602 17	$46,719 46	$37,[illegible]
Interest, rentals, taxes, etc.	24,700 00	24,700 00	24,700 00	24,[illegible]
NET INCOME FROM ALL SOURCES	$20,380 11	$11,902 17	$22,019 46	$12,[illegible]

ELMIRA AND HORSEHEADS.

	Quarter Ending			
	Dec. 31, 1889.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$5,197 00	$4,297 90	$5,157 63	$5,797 00
Operating expenses (excl. taxes)	5,078 66	5,140 99	4,343 64	4,373 74
Net earnings from operation	$118 34	d $843 09	$813 99	$1,423 26
Income from other sources	471 70	61 70	1,031 56	495 79
GROSS INCOME FROM ALL SOURCES	$590 04	d $781 39	$1,845 55	$1,919 05
Interest, rentals, taxes, etc.	486 75	517 16	402 30	710 52
NET INCOME FROM ALL SOURCES	$103 29	d $1,298 55	$1,443 25	$1,208 53

FIFTH WARD—SYRACUSE.

Gross earnings	$7,919 04	$7,032 25	$8,726 37	$8,769 37
Operating expenses (excl. taxes)	5,707 38	5,731 25	4,788 61	5,888 33
Net earnings from operation	$2,111 66	$1,301 00	$3,837 76	$2,881 04
Income from other sources	45 00	75 00	77 00	65 00
GROSS INCOME FROM ALL SOURCES	$2,156 66	$1,376 00	$3,914 76	$2,946 04
Interest, rentals, taxes, etc.	597 72	567 64	353 93	507 65
NET INCOME FROM ALL SOURCES	$1,558 94	$808 36	$3,560 83	$2,438 39

FORTY-SECOND STREET AND GRAND STREET FERRY.

Gross earnings	$95,170 05	$87,090 35	$95,631 15	$91,422 65
Operating expenses (excl. taxes)	59,455 36	63,640 17	71,841 49	50,029 80
Net earnings from operation	$35,714 69	$23,450 18	$23,789 66	$41,392 85
Income from other sources	662 53	1,911 03	1,928 65	16,552 76
GROSS INCOME FROM ALL SOURCES	$36,377 22	$25,361 21	$25,718 31	$47,945 61
Interest, rentals, taxes, etc.	12,185 42	12,302 30	12,302 30	12,302 30
NET INCOME FROM ALL SOURCES	$24,191 80	$13,058 91	$13,416 01	$45,643 31

FORTY-SECOND STREET, MANHATTANVILLE AND ST. NICHOLAS AVENUE.

Gross earnings	$87,727 91	$80,662 15	$103,950 70	$105,177 82
Operating expenses (excl. taxes)	61,756 31	63,991 68	72,203 76	78,757 00
Net earnings from operation	$25,971 60	$16,670 47	$31,746 94	$26,420 82
Income from other sources	.....	.....	.....	830 55
GROSS INCOME FROM ALL SOURCES	$25,971 60	$16,670 47	$31,746 94	$27,251 37
Interest, rentals, taxes, etc.	27,783 35	26,974 97	27,104 17	33,602 62
NET INCOME FROM ALL SOURCES	d $1,811 75	$10,340 50	$4,643 77	d $6,351 25

FRANKFORT AND ILION.

Gross earnings	$648 25	$639 27	$866 08	$787 89
Operating expenses (excl. taxes)	496 27	944 93	813 99	670 42
Net earnings from operation	$151 98	d $305 66	$52 09	$117 47
Income from other sources	48 75	51 00	29 70	77 87
GROSS INCOME FROM ALL SOURCES	$200 73	d $254 66	$81 79	$195 34
Interest, rentals, taxes, etc.	35 52	55 58	1 50	76 47
NET INCOME FROM ALL SOURCES	$165 21	d $310 24	$80 29	$118 87

d—Denotes deficit.

GENESEE AND WATER STREET.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$6,503 79	$6,015 56	$6,947 41	$6,856 39
Operating expenses (excl. taxes)	3,714 12	4,642 67	4,457 31	4,636 73
Net earnings from operation	$2,789 67	$1,372 89	$2,490 10	$2,219 66
Income from other sources	.....	.....	25 00	37 70
GROSS INCOME FROM ALL SOURCES	$2,789 67	$1,372 89	$2,515 10	$2,257 56
Interest, rentals, taxes, etc	675 00	759 00	926 89	1,093 83
NET INCOME FROM ALL SOURCES	$2,114 67	$613 89	$1,588 21	$1,163 73

GRAND STREET AND NEWTOWN.

Gross earnings	$34,213 35	$29,646 30	$41,658 10	$41,335 59
Operating expenses (excl. taxes)	27,075 13	33,241 27	30,283 97	29,522 97
Net earnings from operation	$7,138 22	d $3,594 97	$11,374 13	$11,812 59
Income from other sources	471 82	1,647 68	253 42	772 42
GROSS INCOME FROM ALL SOURCES	$7,610 04	d $1,947 29	$11,627 55	$12,585 01
Interest, rentals, taxes, etc	3,975 00	3,870 00	3,870 00	3,870 00
NET INCOME FROM ALL SOURCES	$3,635 04	d $5,817 29	$7,757 55	$8,715 01

GRAND STREET, PROSPECT PARK AND FLATBUSH.

Gross earnings	$25,963 36	.....	.....	.....
Operating expenses (excl. taxes)	22,787 19	.....	.....	.....
Net earnings from operation	$3,176 17	.....	.....	.....
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$3,176 17	.....	.....	.....
Interest, rentals, taxes, etc	9,912 65	.....	.....	.....
NET INCOME FROM ALL SOURCES	d $6,736 48	.....	.....	.....

HARLEM BRIDGE, MORRISANIA AND FORDHAM.

Gross earnings	$56,066 12	$47,532 20	$60,916 83	$59,491 24
Operating expenses (excl. taxes)	36,316 56	37,758 87	37,416 75	39,968 55
Net earnings from operation	$19,749 56	$9,773 33	$23,500 08	$19,522 69
Income from other sources	645 00	183 50	150 00	251 25
GROSS INCOME FROM ALL SOURCES	$20,394 56	$9,956 83	$23,650 08	$19,773 94
Interest, rentals, taxes, etc	3,212 14	4,250 97	3,325 97	4,672 72
NET INCOME FROM ALL SOURCES	$17,182 42	$5,705 86	$20,324 11	$15,101 22

HERKIMER AND MOHAWK.

Gross earnings	$989 00	$807 15	$927 75	$1,433 00
Operating expenses (excl. taxes)	872 02	788 92	761 41	687 85
Net earnings from operation	$116 98	$18 23	$166 34	$745 15
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$116 98	$18 23	$166 34	$745 15
Interest, rentals, taxes, etc	125 85	54 35	12 50	63 21
NET INCOME FROM ALL SOURCES	d $8 87	d $36 12	$153 84	$681 94

d—Denotes deficit.

HOUSTON, WEST STREET AND PAVONIA FERRY.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$56,300 91	$52,060 16	$62,659 89	$69,369 79
Operating expenses (excl. taxes)	37,862 57	48,133 77	42,241 65	41,560 22
Net earnings from operation	$18,438 34	$3,926 39	$20,418 24	$27,809 57
Income from other sources	1,866 25	4,350 41	1,525 00	4,642 50
GROSS INCOME FROM ALL SOURCES	$20,304 50	$8,276 80	$21,943 24	$32,452 07
Interest, rentals, taxes, etc.	15,371 36	10,860 00	15,528 13	11,073 81
NET INCOME FROM ALL SOURCES	$4,933 23	d $2,583 20	$6,415 11	$21,378 26

JAMESTOWN.

Gross earnings	$866 64	$287 21	$2,065 68	$5,878 54
Operating expenses (excl. taxes)	1,835 81	941 40	1,629 93	2,843 30
Net earnings from operation	d $969 17	d $654 19	$435 75	$3,035 24
Income from other sources	3 00	126 30	137 75	15 00
GROSS INCOME FROM ALL SOURCES	d $966 17	d $527 89	$573 50	$3,050 24
Interest, rentals, taxes, etc.	189 42	375 00	375 00	567 44
NET INCOME FROM ALL SOURCES	d $1,155 59	d $902 89	$198 50	$2,482 80

JOHNSTOWN, GLOVERSVILLE AND KINGSBORO.

Gross earnings	$3,322 50	$1,567 64	$3,192 61	$4,280 60
Operating expenses (excl. taxes)	2,563 42	2,994 04	2,665 63	2,753 64
Net earnings from operation	$759 08	d $1,426 40	$526,98	$1,526 96
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$759 08	d $1,426 40	$526 98	$1,526 96
Interest, rentals, taxes, etc.	.....	.....	.....	.....
NET INCOME FROM ALL SOURCES	$759 08	d $1,426 40	$526 98	$1,526 96

KINGSTON CITY.

Gross earnings	$6,528 68	$5,379 65	$6,934 27	$7,793 37
Operating expenses (excl. taxes)	5,188 30	4,252 96	4,753 18	4,333 21
Net earnings from operation	$1,340 38	$1,126 69	$2,181 09	$3,460 16
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$1,340 38	$1,126 69	$2,181 09	$3,460 16
Interest, rentals, taxes, etc.	737 00	737 00	737 00	737 56
NET INCOME FROM ALL SOURCES	$603 38	$389 69	$1,444 09	$2,722 60

LOCKPORT STREET.*

Gross earnings	.....	$2,777 60	$2,859 31	$3,328 95
Operating expenses (excl. taxes)	.....	4,280 64	3,066 60	2,930 49
Net earnings from operation	.....	d $1,503 04	d $207 29	$398 46
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	.....	d $1,503 04	d $207 29	$398 46
Interest, rentals, taxes, etc.	.....	312 50	312 50	312 50
NET INCOME FROM ALL SOURCES	.....	d $1,815 54	d $519 79	$85 96

d—Denotes deficit.

*Commenced operations January 1, 1887.

[illegible]

	[illegible]	[illegible]	[illegible]	[illegible]
Gross earnings	[illegible]	[illegible]	[illegible]	[illegible]
Operating expenses (exc. taxes)	[illegible]	[illegible]	[illegible]	[illegible]
Net earnings from operation	[illegible]	[illegible]	[illegible]	[illegible]
Income from other sources	[illegible]	[illegible]	[illegible]	[illegible]
Gross income from all sources	[illegible]	[illegible]	[illegible]	[illegible]
Interest, rentals, taxes, etc.	[illegible]	[illegible]	[illegible]	[illegible]
Net income from all sources	[illegible]	[illegible]	[illegible]	[illegible]

NEW BRIGHTON AND ONONDAGA VALLEY.

Gross earnings	$[illegible] 36	$[illegible] 37	$1,116 95	$1,[illegible] 60
Operating expenses (exc. taxes)	[illegible] 92	561 [illegible]	[illegible] 44	730 61
Net earnings from operation	$[illegible] 32	$95 62	$397 51	$579 [illegible]
Income from other sources	.....	.....	.....	.....
Gross income from all sources	$[illegible] 32	$95 62	$397 51	$579 [illegible]
Interest, rentals, taxes, etc.	192 00	177 00	177 00	189 59
Net income from all sources	$163 32	d $91 38	$30 51	$3[illegible] 69

NEW YORK AND HARLEM.

Gross earnings	$244,921 19	$225,665 97	$233,212 69	$169,686 12
Operating expenses (excl. taxes)	148,665 18	151,920 98	139,366 24	168,552 63
Net earnings from operation	$96,256 01	$73,745 02	$93,846 45	$1,133 49
Income from other sources	.....	.....	.....	.....
Gross income from all sources	$96,256 01	$73,745 02	$93,846 45	$1,133 49
Interest, rentals, taxes, etc.	11,950 00	11,950 00	11,950 00	11,029 05
Net income from all sources	$84,306 01	$61,795 02	$81,896 45	d $9,895 56

NEW WILLIAMSBURGH AND FLATBUSH.

Gross earnings	$58,010 05	$54,880 26	$76,417 00	$77,864 38
Operating expenses (excl. taxes)	46,101 62	50,035 91	56,904 35	58,321 59
Net earnings from operation	$11,908 43	$4,844 35	$19,512 65	$19,543 29
Income from other sources	.....	.....	.....	168 00
Gross income from all sources	$11,908 53	$4,844 35	$19,512 65	$19,701 29
Interest, rentals, taxes, etc.	7,714 67	7,320 56	7,320 56	7,523 15
Net income from all sources	$4,193 76	d $2,476 21	$12,192 09	$12,178 14

NIAGARA FALLS AND SUSPENSION BRIDGE.

Gross earnings	$4,232 02	$2,875 64	$4,844 60	$9,360 68
Operating expenses (excl. taxes)	4,120 40	2,829 03	5,160 95	5,620 56
Net earnings from operation	$111 62	$46 61	d $316 35	$3,840 [illegible]
Income from other sources	.....	.....	.....	.....
Gross income from all sources	$111 62	$46 61	d $316 35	$3,840 [illegible]
Interest, rentals, taxes, etc.	841 26	445 20	23 21	862 [illegible]
Net income from all sources	d $729 64	d $398 59	d $339 56	$4,3[illegible] 9[illegible]

d—Denotes deficit.

NINTH AVENUE.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	September 30, 1887.
Gross earnings	$52,025 45	$44,012 91	$58,231 67	$60,357 97
Operating expenses (excl. taxes)	44,271 42	42,232 47	38,692 62	44,963 38
Net earnings from operation	$7,754 03	$1,780 44	$19,539 05	$15,394 59
Income from other sources	1,510 00	1,602 18	1,546 00	1,576 50
GROSS INCOME FROM ALL SOURCES	$9,264,03	$3,382 62	$21,085 05	$16,971 09
Interest, rentals, taxes, etc	6,166 66	6,166 66	6,166 66	5,227 48
NET INCOME FROM ALL SOURCES	$3,097 37	d $2,784 04	$14,918 39	$11,743 61

NORTH AND EAST GREENBUSH.

Gross earnings	$2,652 69	$2,703 21	$2,788 52	$2,774 27
Operating expenses (excl. taxes)	2,213 95	2,361 31	2,495 93	2,479 43
Net earnings from operation	$438 74	$341 91	$289 59	$294 84
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$438 74	$341 91	$289 59	$294 84
Interest, rentals, taxes, etc	350 16	478 96	362 50	205 40
NET INCOME FROM ALL SOURCES	$88 58	d $137 05	d $72 91	$89 44

OLEAN.

Gross earnings	$1,740 94	$1,446 64	$1,630 38	$2,083 65
Operating expenses (excl. taxes)	1,419 26	1,138 14	1,190 69	1,220 30
Net earnings from operation	$285 68	$308 50	$439 69	$863 35
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$285 68	$308 50	$439 69	$863 35
Interest, rentals, taxes, etc	48 12	33 25	.....	108 80
NET INCOME FROM ALL SOURCES	$237 56	$275 25	$439 69	$754 55

ONEIDA.

Gross earnings	$1,081 00	$897 40	$1,157 35	$1,224 15
Operating expenses (excl. taxes)	984 50	844 91	953 83	1,027 92
Net earnings from operation	$96 50	$52 49	$203 52	$196 23
Income from other sources	12 00	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$108 50	$52 49	$203 52	$196 23
Interest, rentals, taxes, etc	76 20	.....	.....	70 01
NET INCOME FROM ALL SOURCES	$32 30	$52 49	$203 52	$126 22

PELHAM PARK.

Gross earnings	.....	.....	*$824 28	†$2,432 73
Operating expenses (excl. taxes)	.....	.....	410 34	1,022 54
Net earnings from operation	.....	.....	$413 94	$1,410 19
Income from other sources	.....	.....	.....	1,175 00
GROSS INCOME FROM ALL SOURCES	.....	.....	$413 94	$2,585 19
Interest, rentals, taxes, etc	.....	.....	87 50	112 50
NET INCOME FROM ALL SOURCES	.....	.....	$326 44	$2,472 69

d — Denotes deficit.

*Thirty-six days only.

†Including earnings and expenses City Island Railroad.

PROSPECT PARK AND CONEY ISLAND—LESSEE (CITY DIVISION).

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$21,460 29	$17,344 98	$28,892 44	$33,569 32
Operating expenses (excl. taxes)	23,280 87	20,948 61	25,102 42	24,543 15
Net earnings from operation	d $1,820 08	d $3,603 63	$3,690 02	$9,026 17
Income from other sources	277 65	1,299 00	2,350 21	515 00
GROSS INCOME FROM ALL SOURCES	d $1,542 43	d $2,304 63	$6,149 23	$9,541 17
Interest, rentals, taxes, etc	6,405 96	6,385 39	6,601 42	6,599 82
NET INCOME FROM ALL SOURCES	d $7,948 39	d $8,690 02	d $452 19	$2,941 35

ROCHESTER CITY AND BRIGHTON.

Gross earnings	$96,608 40	$92,445 95	$110,972 47	$125,742 32
Operating expenses (excl. taxes)	77,499 02	68,884 23	80,221 76	87,932 57
Net earnings from operation	$19,109 38	$23,561 72	$30,750 71	$38,809 75
Income from other sources	487 92	659 38	1,683 39	681 14
GROSS INCOME FROM ALL SOURCES	$19,597 30	$24,221 10	$32,434 10	$39,490 89
Interest, rentals, taxes, etc	10,677 50	12,272 00	11,340 00	19,691 80
NET INCOME FROM ALL SOURCES	$8,919 80	$11,949 10	$21,094 10	$19,799 09

SECOND AVENUE.

Gross earnings	$198,587 08	$168,757 80	$237,678 80	$274,424 40
Operating expenses (excl. taxes)	157,587 10	141,138 90	176,096 83	198,135 56
Net earnings from operation	$40,999 98	$27,618 90	$61,581 97	$76,288 84
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$40,999 98	$27,618 90	$61,581 97	$76,288 84
Interest, rentals, taxes, etc	27,767 30	22,767 22	25,767 22	39,767 22
NET INCOME FROM ALL SOURCES	$13,232 68	$4,851 68	$35,814 75	$36,521 62

SIXTH AVENUE.

Gross earnings	$205,998 20	$170,025 95	$193,825 70	$138,016 00
Operating expenses (excl. taxes)	138,927 85	118,615 15	126,039 20	110,401 71
Net earnings from operation	$67,070 35	$51,410 80	$67,786 50	$27,614 29
Income from other sources	999 38	760 89	2,237 84	1,568 20
GROSS INCOME FROM ALL SOURCES	$68,069 73	$52,171 69	$70,024 34	$29,182 49
Interest, rentals, taxes, etc	20,750 00	20,750 00	23,750 00	22,750 00
NET INCOME FROM ALL SOURCES	$47,319 73	$31,421 69	$46,274 34	$6,432 49

SOUTH BROOKLYN CENTRAL.

Gross earnings	$23,693 35	$21,583 85	$26,463 16	$26,479 63
Operating expenses (excl. taxes)	17,319 67	18,325,50	20,308 04	17,936 28
Net earnings from operation	$6,373 68	$3,258 35	$6,155 12	$8,543 39
Income from other sources	25 00	75 00	75 00	274 90
GROSS INCOME FROM ALL SOURCES	$6,398 68	$3,333 35	$6,230 12	$8,791 29
Interest, rentals, taxes, etc	5,411 22	5,400 67	5,453 04	5,447 19
NET INCOME FROM ALL SOURCES	$987 46	d $2,067 32	$777 08	$3,344 19

d—Denotes deficit.

SOUTH FERRY.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$2,637 60	$2,283 11	$3,961 90	$4,634 50
Operating expenses (excl. taxes)	3,706 94	3,860 84	3,805 68	3,892 60
Net earnings from operation	d $1,069 34	d $1,577 73	$156 22	$741 94
Income from other sources	13 00	218 17	149 01	36 50
GROSS INCOME FROM ALL SOURCES	d $1,056 34	d $1,359 56	$305 23	$778 34
Interest, rentals, taxes, etc	5,643 53	4,931 84	2,231 84	2,239 00
NET INCOME FROM ALL SOURCES	d $6,699 87	d $6,291 40	d $1,926 61	d $1,460 66

STATEN ISLAND BELT LINE.

Gross earnings	.....	.....	.....	$7,521 00
Operating expenses (excl. taxes)	.....	.....	.....	7,769 34
Net earnings from operation	.....	.....	.....	d $248 34
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	.....	.....	.....	d $248 34
Interest, rentals, taxes, etc	.....	.....	.....	.....
NET INCOME FROM ALL SOURCES	.....	.....	.....	d $248 34

STATEN ISLAND SHORE.

Gross earnings	$3,366 88	$2,952 01	$4,458 60	*
Operating expenses (excl. taxes)	4,008 42	5,173 54	4,527 41	.....
Net earnings from operation	d $644 54	d $2,221 53	d $68 81	.....
Income from other sources	612 89	2,425 00	600 00	.....
GROSS INCOME FROM ALL SOURCES	d $31 65	$203 47	$531 19	.....
Interest, rentals, taxes, etc	127 75	121 85	23 22	.....
NET INCOME FROM ALL SOURCES	d $159 40	$81 62	$507 97	.....

STEINWAY AND HUNTERS POINT.

Gross earnings	$19,252 76	$16,957 64	$28,796 72	$41,666 76
Operating expenses (excl. taxes)	24,132 93	21,316 01	28,098 76	40,439 65
Net earnings from operation	d $4,880 17	d $4,358 37	$697 96	$1,227 11
Income from other sources	105 00	105 00	105 00	405 00
GROSS INCOME FROM ALL SOURCES	d $4,775 17	d $4,253 37	$802 96	$1,632 11
Interest, rentals, taxes, etc	4,524 38	4,665 59	4,952 36	5,194 25
NET INCOME FROM ALL SOURCES	d $9,299 55	d $8,918,96	d $4,149 40	d $3,562 14

STILLWATER AND MECHANICVILLE.

Gross earnings	$1,656 15	$1,278 55	$1,422 75	$1,529 85
Operating expenses (excl. taxes)	1,014 15	1,124 24	917 75	778 37
Net earnings from operation	$642 00	$154 31	$505 00	$751 48
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$642 00	$154 31	$505 00	$751 48
Interest, rentals, taxes, etc	324 96	349 44	285 43	337 29
NET INCOME FROM ALL SOURCES	$317 04	d $195 13	$219 57	$414 19

d — Denotes deficit.

* See Staten Island Belt Line.

SYRACUSE AND GEDDES.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$6,008 61	$6,726 34	$6,920 95	[illegible]
Operating expenses (excl. taxes)	3,370 04	5,084 46	5,259 38	[illegible]
Net earnings from operation	$2,638 57	$1,641 88	$1,661 57	[illegible]
Income from other sources	202 58	31 25	185 25	[illegible]
GROSS INCOME FROM ALL SOURCES	$2,841 15	$1,673 13	$1,846 82	[illegible]
Interest, rentals, taxes, etc	973 24	124 13	1,386 94	.....
NET INCOME FROM ALL SOURCES	$1,867 91	$1,549 00	$459 88	[illegible]

SYRACUSE AND ONONDAGA.

Gross earnings	$5,512 15	$4,225 55	$6,641 70	[illegible]
Operating expenses (excl. taxes)	2,497 12	2,454 05	2,678 03	[illegible]
Net earnings from operation	$3,015 03	$1,771 50	$3,963 67	[illegible]
Income from other sources	50 00	167 47	74 15	[illegible]
GROSS INCOME FROM ALL SOURCES	$3,065 63	$1,938 97	$5,037 82	[illegible]
Interest, rentals, taxes, etc	160 55	454 66	10 00	[illegible]
NET INCOME FROM ALL SOURCES	$2,904 48	$1,484 01	$4,027 82	[illegible]

THIRD AVENUE.

Gross earnings	$297,697 08	$272,788 84	$367,144 46	[illegible]
Operating expenses (excl. taxes)	214,215 03	214,909 71	257,256 71	[illegible]
Net earnings from operation	$83,482 05	$57,879 13	$109,887 75	[illegible]
Income from other sources	6,627 43	12,036 41	6,846 47	[illegible]
GROSS INCOME FROM ALL SOURCES	$90,109 48	$69,915 54	$116,734 22	[illegible]
Interest, rentals, taxes, etc	66,701 35	66,701 35	66,701 35	[illegible]
NET INCOME FROM ALL SOURCES	$23,408 13	$3,214 19	$50,032 87	[illegible]

TROY AND ALBIA.

Gross earnings	$7,437 97	$6,317 45	$8,307 78	[illegible]
Operating expenses (excl. taxes)	5,051 55	5,781 72	6,226 70	[illegible]
Net earnings from operation	$2,386 42	$535 73	$2,081 08	[illegible]
Income from other sources	7 80	20 07	14 80	[illegible]
GROSS INCOME FROM ALL SOURCES	$2,394 22	$555 80	$2,095 88	[illegible]
Interest, rentals, taxes, etc	773 67	773 67	773 67	[illegible]
NET INCOME FROM ALL SOURCES	$1,620 55	d $217 87	$1,322 21	[illegible]

TROY AND LANSINGBURGH.

Gross earnings	$82,236 55	$71,054 19	$91,470 96	[illegible]
Operating expenses (excl. taxes)	61,470 86	62,201 24	70,607 20	[illegible]
Net earnings from operation	$20,765 69	$8,852 95	$20,893 76	[illegible]
Income from other sources	624 00	276 58	56 03	d [illegible]
GROSS INCOME FROM ALL SOURCES	$21,389 69	$9,129 53	$20,919 79	[illegible]
Interest, rentals, taxes, etc	7,087 94	7,127 50	7,188 86	[illegible]
NET INCOME FROM ALL SOURCES	$14,301 75	$2,002 03	$13,730 93	[illegible]

d — Denotes deficit.

TWENTY-THIRD STREET.

	Quarter Ending			
	Dec. 31, 1886.	March 31, 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$169,158 10	$150,343 00	$174,808 25	$175,617 45
Operating expenses (excl. taxes)	105,222 20	117,847 21	117,952 67	109,232 80
Net earnings from operation	$63,935 90	$32,495 79	$56,855 58	$66,384 65
Income from other sources	4,175 00	210 00	.....	7,914 23
GROSS INCOME FROM ALL SOURCES	$68,110 90	$32,705 79	$56,855 58	$74,298 88
Interest, rentals, taxes, etc	32,358 62	32,358 62	32,358 62	53,790 79
NET INCOME FROM ALL SOURCES	$35,752 28	$347 17	$24,496 96	$20,508 00

UTICA, CLINTON AND BINGHAMTON.

Gross earnings	*$7,427 58	.....	.....	.....
Operating expenses (excl. taxes)	5,096 85	.....	.....	.....
Net earnings from operation	$2,330 73	.....	.....	.....
Income from other sources	17,500 00	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$19,830 73	.....	.....	.....
Interest, rentals, taxes, etc	16,117 45	.....	.....	.....
NET INCOME FROM ALL SOURCES	$3,713 28	.....	.....	.....

UTICA AND MOHAWK.

Gross earnings	$1,586 36	.....	.....	.....
Operating expenses (excl. taxes)	1,293 40	.....	.....	.....
Net earnings from operation	$292 96	.....	.....	.....
Income from other sources	.....	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$292 96	.....	.....	.....
Interest, rentals, taxes, etc	256 01	.....	.....	.....
NET INCOME FROM ALL SOURCES	$36 95	.....	.....	.....

VAN BRUNT STREET AND ERIE BASIN.

Gross earnings	$5,426 77	$4,712 41	$6,848 27	$7,387 12
Operating expenses (excl. taxes)	4,364 27	4,089 45	5,644 00	9,420 10
Net earnings from operation	$1,063 50	$622 96	$1,204 27	$2,032 98
Income from other sources	.....	.....	.....	5,000 00
GROSS INCOME FROM ALL SOURCES	$1,063 50	$622 96	$1,204 27	$2,967 02
Interest, rentals, taxes, etc	815 00	818 75	639 37	1,235 87
NET INCOME FROM ALL SOURCES	$248 50	d $195 79	$564 90	$1,731 15

WASHINGTON STREET AND STATE ASYLUM.

Gross earnings	$2,187 58	$1,428 75	$1,108 12	.....
Operating expenses (excl. taxes)	2,119 99	4,926 16	2,109 95	.....
Net earnings from operation	$67 59	d $3,497 41	d $1,001 83	.....
Income from other sources	22 50	.....	.....	.....
GROSS INCOME FROM ALL SOURCES	$90 09	d $3,497 41	$1,001 83	.....
Interest, rentals, taxes, etc	165 15	310 50	511 16	.....
NET INCOME FROM ALL SOURCES	d $75 06	d $3,807 91	$1,512 99	.....

d — Denotes deficit.

*Two months. The street road was leased December 1, 1886, to Utica Belt Line Street Railroad Company.

† No report filed.

WATERVLIET TURNPIKE AND HORSE.

	Quarter Ending			
	Dec. 31, 1886.	March 31. 1887.	June 30, 1887.	Sept. 30, 1887.
Gross earnings	$16,304 64	$11,111 03	$16,428 48	$19,724 [illegible]
Operating expenses (excl. taxes)	15,017 57	11,928 37	14,406 68	13,579 [illegible]
Net earnings from operation	$1,287 07	d $817 34	$2,021 80	$6,144 [illegible]
Income from other sources	1,868 54	1,544 45	2,004 34	2,043 [illegible]
GROSS INCOME FROM ALL SOURCES	$3,155 61	$727 11	$4,026 14	$8,188 [illegible]
Interest, rentals, taxes, etc	2,987 50	2,987 50	2,987 50	2,987 [illegible]
NET INCOME FROM ALL SOURCES	$168 11	d $2,260 39	$1,038 64	$5,200 [illegible]

d—Denotes deficit.

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